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Paper-based documents

Securities code: 3922

May 12, 2026

(Start of electronic provisioning: May 1, 2026)

To Shareholders

11-44, Akasaka 1-chome, Minato-ku, Tokyo

PR TIMES Corporation

Takumi Yamaguchi, President and CEO

Notice of the 21st Annual General Meeting of Shareholders

The 21st Annual General Meeting of Shareholders of PR TIMES Corporation (the “Company”) will be convened as described below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 21st Annual General Meeting of Shareholders” on the Company’s website and each of the following websites. Please access the Company’s website, etc. to review the information.

The Company’s website:

<https://prtimes.co.jp/ir/meeting.html> (in Japanese)

You may also access the Company’s website (prtimes.co.jp (in Japanese)), click “IR” on the top banner, and select “General Meeting of Shareholders” in the “Stock” section to view the above website.

Listed Company Search (Tokyo Stock Exchange):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Enter “PR TIMES” in “Issue name (company name)” or the Company’s securities code “3922” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

General Meeting of Shareholders Portal (Sumitomo Mitsui Trust Bank):

<https://www.soukai-portal.net> (in Japanese)

Please enter this website by either accessing it via the QR code on the enclosed Voting Form, or by entering your ID and initial password also stated on the enclosed Voting Form.

*QR Code is a registered trademark of Denso Wave Incorporated.

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/3922/teiji/> (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (postal mail). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 7:00 p.m. on Tuesday, May 26, 2026 (JST).

- 1. Date and Time** Wednesday, May 27, 2026, at 10:00 a.m. (reception opens at 9:30 a.m.) (JST)
- 2. Venue** 11-44, Akasaka 1-chome, Minato-ku, Tokyo
8F, Akasaka Intercity, PR Times Head Office
(Please refer to the map of the venue at the end of this document.)
- 3. Type of Meeting** Hybrid Virtual General Meeting of Shareholders
(In addition to attending the General Meeting of Shareholders at the venue, you may “attend” the General Meeting of Shareholders under the Companies Act by using the Internet or other means without having to come to the venue on the day of the Meeting [hereafter, “virtual attendance”].)
- 4. Agenda of the Meeting**
Matters to be reported
 1. Business report, consolidated financial statements, and the audit reports of the consolidated financial statements by the financial auditor and Audit & Supervisory Board for the 21st fiscal year (March 1, 2025 to February 28, 2026)
 2. The non-consolidated financial statements for the 21st fiscal year (March 1, 2025 to February 28, 2026)
- 5. Matters to be resolved**
 - Proposal No. 1** Dividends of Surplus
 - Proposal No. 2** Election of Five Directors
 - Proposal No. 3** Election of One Audit & Supervisory Board Member
 - Proposal No. 4** Determination of Remuneration for Allotment of Restricted Share-Based Remuneration for Directors (excluding outside Directors)
- 6. Other information regarding the Meeting**
 - (1) Please refer to the “Guide to the Exercise of Voting Rights” of this notice for information about the exercise of voting rights.
 - (2) For matters not stated in the document to be delivered to shareholders who have made a written request for delivery of paper-based documents, please refer to “Matters Not to be Stated in the Document to be Delivered” of this notice.
 - (3) Shareholders who wish to attend the Meeting by proxy are requested to delegate their attendance to one shareholder who will attend the Meeting in accordance with laws and regulations and the Articles of Incorporation.
 - (4) If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company’s aforementioned website and other websites above.

Matters Not to be Stated in the Document to be Delivered

Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 15, paragraph 2 of the Articles of Incorporation of the Company, the following matters are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit & Supervisory Board Members and the financial auditor when they create their respective audit reports.

The following items from the consolidated financial statements:

- Notes to consolidated financial statements

The following items from the non-consolidated financial statements:




- Notes to non-consolidated financial statements



Information on Exercise of Voting Rights

The right to vote at shareholders' meetings is an important right for all shareholders. Please review the Reference Documents for the General Meeting of Shareholders before exercising your voting rights.

There are three ways to exercise your voting rights:

 <p>Exercise of voting rights by attending the General Meeting of Shareholders</p> <p>Please submit the Voting Form to the receptionist at the venue.</p> <p style="text-align: center;">Date and time</p> <hr/> <p>Wednesday, May 27, 2026, at 10:00 a.m. (reception opens at 9:30 a.m.) (JST)</p>	 <p>Exercise of voting rights via the Internet, etc.</p> <p>Please enter your approval or disapproval of the proposals following the instructions on the next page.</p> <p style="text-align: center;">Deadline for exercise of voting rights via the Internet</p> <hr/> <p>All data entry to be completed no later than 7:00 p.m., Tuesday, May 26, 2026 (JST).</p>	 <p>Exercising voting rights in writing (postal mail)</p> <p>Please indicate your approval or disapproval of the proposals on the Voting Form and return it to the Company.</p> <p style="text-align: center;">Deadline for exercise of voting rights by post</p> <hr/> <p>The Company must receive the completed Voting Form by Tuesday, May 26, 2026, at 7:00 p.m. (JST).</p>
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Institutional investors may also exercise their voting rights for this General Meeting of Shareholders via the “Electronic Voting Platform” operated by ICJ Inc.

How to fill out the Voting Form

* Example of the Voting Form (in Japanese only)

Please indicate whether you approve or disapprove of each proposal.

Proposals 1, 3 and 4

To mark your approval >> Circle “Approve.”
To mark your disapproval >> Circle “Disapprove.”

Proposal 2

To mark your approval for all candidates >> Circle “Approve.”
To mark your disapproval for all candidates >> Circle “Disapprove.”
To mark your disapproval for certain candidates >> Circle “Approve” and write the number of the candidate(s) you disapprove.

- If you exercise your voting rights both via the Internet, etc. and in writing (postal mail), the votes submitted via the Internet, etc. shall be the ones deemed valid. If you exercise your voting rights more than once via the Internet, etc., the final votes submitted will be the ones treated as valid.
- If you exercise your voting rights in writing (postal mail) and there is no indication of approval or disapproval of a proposal on the Voting Form, it shall be deemed that you have indicated your approval of the proposal.

Information About Exercising Your Voting Rights via the Internet

Deadline for exercise of voting rights via the Internet
Tuesday, May 26, 2026, at 7:00 p.m. (JST)

Exercise Voting Rights via Smartphone, etc.

- (i) Please scan the QR Code[®] printed on the Voting Form.
- (ii) Tap the “Exercise Voting Rights” button on the top screen of the General Meeting of Shareholders Portal[®].
- (iii) The Smart Vote[®] top screen is displayed. Indicate your approval or disapproval following the instructions on the screen.



* QR Code is a registered trademark of Denso Wave Incorporated.

Exercise Voting Rights via PC, etc.

Access from the following URL by entering the login ID and password shown on your Voting Form. After logging in, indicate your approval or disapproval following the instructions on the screen.

URL for General Meeting of Shareholders Portal ▶ <https://www.soukai-portal.net> (in Japanese)

You may also exercise your voting rights from the website for exercising voting rights.

▶ <https://www.web54.net> (in Japanese)

Guidance for Questions in Advance

Deadline for accepting preliminary questions

From Tuesday, May 12, midnight to Friday, May 22, 2026, at 5:00 p.m. (JST)

For this General Meeting of Shareholders, questions from shareholders concerning proposals may be arranged in advance through the General Meeting of Shareholders Portal. Questions from those received thought to be of most interest to shareholders shall be taken up at this General Meeting of Shareholders. As with the above method for exercising voting rights, access the General Meeting of Shareholders Portal and tap/click the “Questions in Advance” button on the top screen. The “Questions in Advance” screen will be displayed, so indicate your questions following the instructions on the screen.

* Please be advised that the scope of questions in advance is limited to matters related to the purpose of the Meeting and we may not be able to respond to all questions submitted as the time for Q&A is limited.

In addition, each shareholder is limited to two questions in advance (maximum 300 characters per question).

Notes

- If you wish to change your vote after exercising your voting rights, you must input the “Voting Code” and “Password” indicated on the Voting Form
- Unavailable from 0:00 a.m. to 5:00 a.m. on the first Monday of the month in January, April, July and October due to scheduled maintenance.

Contact Information

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agent Web Support Center

0120-652-031

(Available from 9:00 a.m. to 9:00 p.m. (JST))

Please also refer to the Q&A.

Guide for Shareholders Attending the Meeting Virtually

This General Meeting of Shareholders is a Hybrid Virtual General Meeting of Shareholders whereby shareholders can exercise their voting rights, etc., by attending the Meeting in person or virtually via the Internet or other means. For information about how to attend the Meeting virtually, please read the following.

1. How to Attend the Meeting Virtually

- (1) Shareholders who wish to attend this General Meeting of Shareholders virtually are requested to access the shareholders' website shown below.

Shareholders' website: <https://3922.ksoukai.jp>

- (2) Please log in by entering the ID and Password printed on the "Notice on How to Attend the General Meeting of Shareholders Virtually" enclosed with this notice.
- (3) Please click the "Register Attendance" button on the shareholders' website.
- (4) Please select "Attend Virtually" on the Attendance Registration Form and press "Apply."
- (5) The "Attend" button will become active when it becomes time to open the doors. Please click the "Attend" button and attend virtually.

* You can confirm that the test page for viewing confirmation is displayed without any issues during the following period:

From Friday, May 1, 2026, midnight to Wednesday, May 27, 2026, at 9:00 a.m. (JST)

2. How Questions Are Asked and Handled

If you wish to ask a question on the day of the General Meeting, please follow the Chair's instructions.

The following explains how to ask questions on the day of the General Meeting:

- (1) Click on the "Questions" tab on the live streaming screen.
- (2) Enter your question in text format and click the "Next" button.
- (3) After confirming the text, click the "Submit" button.

Please be advised that the scope of questions from shareholders attending virtually is limited to matters related to the purpose of the Meeting and we may not be able to respond to all questions submitted as the time for Q&A is limited. In addition, each shareholder in virtual attendance is limited to two questions (maximum 300 characters per question).

3. How Motions Are Handled

Motions will not be accepted from shareholders in virtual attendance, as it may be difficult to take up the motions due to the system and other reasons. Shareholders who may want to submit a motion should attend the Meeting in person.

Similarly, please be advised that if a motion is submitted by a shareholder present at the venue on the day of the Meeting, or if a vote is required on a matter not mentioned in the notice, shareholders in virtual attendance will be treated as abstaining or absent, in accordance with the treatment of shareholders who exercise their voting rights in writing or via the Internet in advance and do not attend the meeting.

4. How Voting Rights Are Exercised

Shareholders in virtual attendance can view the agenda and exercise their voting rights on the day of the Meeting.

The procedure for exercising voting rights is as follows:

* Please refer to "1. How to Attend the Meeting Virtually" above and register your attendance in advance.

- (1) Click on the "Voting" tab on the live streaming screen.

- (2) Select “For” or “Against” the resolution. After clicking the “For” or “Against” button for all resolutions, click the “Vote” button at the bottom.

5. Other Notes of Importance

- (1) Please note that the virtual attendance platform is available only in Japanese.
- (2) Although the Company will take reasonable measures against network disturbances, etc., in holding the Virtual General Meeting of Shareholders, there may be cases where shareholders cannot attend the Meeting virtually or exercise their voting rights, etc., due to network disturbances, etc. Please note that the Company shall not be liable for any disadvantages incurred by shareholders in virtual attendance due to such disturbances.
- (3) Please be advised that if the Chair determines that a virtual attendee’s submission of the same question multiple times in succession, repeated transmission of questions containing inappropriate content, or other such behavior is disruptive to the progress of the proceedings or the stable operation of the virtual shareholders’ meeting system, he or she has the authority to ban such a virtual attendee from the Meeting.
- (4) Sharing the URL or ID and Password for virtual attendance with third parties, recording, videotaping, or public disclosure of the Meeting is prohibited.
- (5) The Company reserves the right to change or cancel any part of the Virtual General Meeting of Shareholders if the Company deems it necessary.
- (6) If there are any changes in the operation of the Virtual General Meeting of Shareholders, such as in response to system failures or other emergencies or changes in circumstances, please check the Company’s website (<https://prtimes.co.jp/ir/meeting.html>) for announcements as needed.
- (7) The video quality of the live stream is automatically adjusted according to the network conditions of the viewer. Please note that video quality may deteriorate during viewing due to deterioration of network conditions.

6. Contact Us for Inquiries

We are taking inquiries by telephone. If you have any questions regarding the Virtual General Meeting of Shareholders, please have the “Notice on How to Attend the Virtual General Meeting of Shareholders” enclosed with this notice ready at hand and call us at one of the numbers below.

Please note that we are unable to respond to problems that may be due to bad network connectivity, computer or smartphone malfunction, or an unfavorable environment on the shareholder’s end.

If you do not know your ID or Password for virtual attendance, a form containing them can be sent to your registered address. Requests for this form can be accepted up to 5 business days prior to the date of the Meeting (Wednesday, May 20, 2026, at 5:00 p.m.). Please understand that we will not be able to communicate your ID or Password over the telephone.

[Inquiries about the Virtual General Meeting of Shareholders]

Sumitomo Mitsui Trust Bank, Limited, Virtual Shareholders’ Meeting Support Center

0120-782-041 (Hours: 9:00 a.m. to 5:00 p.m., weekdays. Holidays excluded.)

[Inquiries about the system after logging in on the day of the Virtual General Meeting of Shareholders]

V-cube, Inc.

03-6833-6239 (Hours: Wednesday, May 27, 2026, 9:00 a.m. until the end of the Meeting)

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Dividends of Surplus

The Company proposes to appropriate surplus as follows.

1. Matters concerning fiscal year-end dividends

The Company aims to achieve sustainable business growth and profit expansion through the reinvestment of retained earnings, thereby creating a virtuous cycle of shareholder returns. To this end, the Company plans to provide progressive dividends based on a dividend on equity (DOE) ratio* target of 2% or more.

* Dividend on equity (DOE) ratio: Total amount of annual dividends / Shareholders' equity x 100

In accordance with the above policy, the Company proposes the following fiscal year-end dividends.

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and total amount thereof

¥13.80 per share of common stock of the Company (total amount: ¥186,412,263)

(3) Effective date of dividends of surplus

May 28, 2026

Proposal No. 2 Election of Five Directors

The term of office of all six Directors will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of five Directors, including three outside Directors, in order to further strengthen corporate governance. Furthermore, the Company will continue to further promote the diversity of the Board of Directors by nominating a female Director.

If this proposal is approved as originally proposed, outside Directors will make up the majority.

1. Candidates for Director

The candidates for Director are as follows:

Candidate no.	Name	Current position in the Company	
1	Takumi Yamaguchi	President and CEO	Re-appointed
2	Akihiro Mishima	Director, Manager of Corporate Communication Unit	Re-appointed
3	Keita Suzuki	Outside Director	Re-appointed Outside Independent
4	Hiroko Ozawa	Outside Director	Re-appointed Outside Independent
5	Takatsugu Suzuki	Outside Director	Newly appointed Outside Independent

Re-appointed	Candidate for Director to be re-appointed
Newly appointed	Candidate for Director to be newly appointed
Outside	Candidate for outside Director
Independent	Independent officer as defined by the securities exchange

Candidate no.	Name (Date of birth)	[Career summary, and position and responsibility in the Company]	Number of the Company's shares owned
1 Re-appointed	Takumi Yamaguchi (January 12, 1974) Attendance at the Board of Directors 13 out of 13	<p>Apr. 1996 Joined Yamaichi Securities Company, Limited</p> <p>Apr. 1997 Joined Gulfnet Communication Co., Ltd.</p> <p>Oct. 1999 Joined Deloitte Tohmatsu Consulting Co., Ltd. (current ABeam Consulting Ltd.)</p> <p>Mar. 2006 Joined VECTOR INC.</p> <p>June 2006 Director</p> <p>Jan. 2007 Director of the Company</p> <p>May 2009 President and CEO (current position)</p> <p>June 2011 Representative Director of Second News, Inc.</p> <p>Representative Director of Straight Press Network Co., Ltd. (currently merged with PR TIMES Corporation)</p> <p>Oct. 2016 Director of PR RESEARCH INC. (currently merged with PR TIMES Corporation)</p> <p>Jan. 2020 Outside Director of Goodpatch Inc.</p> <p>Mar. 2023 Director of glucose inc. (current position)</p> <p>Dec. 2023 Director of NAVICUS Co., Ltd. (current position)</p> <p>[Important concurrent positions]</p> <p>Director, glucose inc.</p> <p>Director, NAVICUS Co., Ltd.</p>	829,011 shares
<p>Reasons for nomination as candidate for Director and summary of expected roles</p> <p>Since the Company's founding, Takumi Yamaguchi has participated in management as a Director, and since assuming the position of President and CEO in 2009, he has made significant contributions to the Company's growth as a corporate manager. Based on these achievements, the Company has determined that he is qualified for supporting the further growth and development of the Company in the future; thus, the Company has again nominated him as a candidate for Director.</p>			
2 Re-appointed	Akihiro Mishima (March 26, 1980) Attendance at the Board of Directors 13 out of 13	<p>Mar. 2005 Joined VECTOR INC.</p> <p>Aug. 2007 Joined the Company</p> <p>Mar. 2015 Executive Officer, Head of Service Unit</p> <p>May 2017 Director, Head of Corporate Planning Unit</p> <p>Oct. 2019 Director, Head of Corporate Administration Unit</p> <p>Dec. 2022 Director of THE BRIDGE, Inc. (current position)</p> <p>Sept. 2023 Director, Head of PR and HR Unit of the Company</p> <p>Apr. 2025 Director, Head of PR Unit</p> <p>Apr. 2026 Director, Manager of Corporate Communication Unit (current position)</p>	121,959 shares
<p>Reasons for nomination as candidate for Director and summary of expected roles</p> <p>Akihiro Mishima has been involved in the service business since the Company's founding period, and has served as Head of Corporate Planning Unit and Head of Corporate Administration Unit after assuming the position of Director, and has experience in conducting a wide range of business operations at the Company and engaging in medium- to long-term management decision-making. Based on these achievements, the Company has determined that he is qualified as a Director for supporting the further growth and development of the Company in the future; thus, the Company has again nominated him as a candidate for Director.</p>			

Candidate no.	Name (Date of birth)	[Career summary, and position and responsibility in the Company]	Number of the Company's shares owned
3 Re-appointed Outside Independent	Keita Suzuki (July 8, 1981) Attendance at the Board of Directors 13 out of 13	Feb. 2000 Joined URAWA RED DIAMONDS Oct. 2015 Representative Director of AuB, Inc. (current position) Jan. 2016 Left URAWA RED DIAMONDS and retired as professional soccer player Sept. 2016 Outside Director of RUNSYSTEM CO., LTD. May 2020 Outside Director of the Company (current position) [Important concurrent position] Representative Director, AuB, Inc.	–
Reasons for nomination as candidate for outside Director and summary of expected roles Keita Suzuki, a former professional soccer player, was promoted to Japan's national team (Representative A) and after his retirement as player, he founded biotech venture AuB, Inc. and currently manages the company as Representative Director. Since assuming the position of outside Director of the Company, he has been providing appropriate advice and supervision based on a wide range of experience and knowledge from an independent standpoint. Based on these achievements, as an independent outside Director, the Company decided that he can be expected to provide advice, etc. from an independent third-party point of view for decision-making by the Board of Directors, etc.; thus, the Company again has nominated him as a candidate for outside Director.			
4 Re-appointed Outside Independent	Hiroko Ozawa (December 15, 1961) Attendance at the Board of Directors 13 out of 13	Apr. 1985 Joined Sony Corporation (currently Sony Group Corporation) Aug. 1991 Personal Audio Product Manager of Sony (Deutschland) GmbH Dec. 1997 International Marketing Division of Sony Corporation (currently Sony Group Corporation) Aug. 1999 Event and Entertainment Promotion Department July 2001 Transferred to Sony Pictures Entertainment (Japan) Inc. Sept. 2007 Transferred to AXN Co., Ltd. Director, Executive Vice President and General Manager Oct. 2008 Transferred to Mystery Channel, Inc. Director, Executive Vice President and General Manager (concurrent position) June 2015 Outside Director of Animax Broadcast Japan Inc. (concurrent position) Oct. 2015 Transferred to STAR CHANNEL, INC. Representative Director and Executive Vice President Nov. 2018 Vice President of Sony Pictures Entertainment (Japan) Inc. June 2021 Outside Director of Nojima Corporation May 2022 Outside Director of the Company (current position) May 2022 External Director of Cecile Co., Ltd. Mar. 2023 External Director of OUTSOURCING Inc. June 2023 Outside Director of SUNCALL CORPORATION (current position) June 2024 Outside Director of Kyushu Railway Company (current position) [Important concurrent positions] Outside Director, SUNCALL CORPORATION Outside Director, Kyushu Railway Company	2,900 shares
Reasons for nomination as candidate for outside Director and summary of expected roles Hiroko Ozawa has management experience at entertainment companies of the Sony Group, experience in international business, a track record in diversity promotion activities at business organizations, and broad insight concerning marketing gained from her involvement in the operation of various businesses. Since assuming the position of outside Director of the Company, she has been providing appropriate advice and supervision based on a wide range of experience and knowledge from an independent standpoint. Based on these achievements, as an independent outside Director, the Company decided that she can be expected to provide advice, etc. from an independent third-party point of view for decision-making by the Board of Directors, etc.; thus, the Company again has nominated her as a candidate for outside Director.			

Candidate no.	Name (Date of birth)	[Career summary, and position and responsibility in the Company]	Number of the Company's shares owned
5	Takatsugu Suzuki (January 3, 1961)	<p>Apr. 1995 Joined Nihon Brain Center Co., Ltd. Jan. 2000 Director of en Japan Inc. (currently en Inc.) June 2008 President Sept. 2010 Director of Wall Street Associates K.K. (currently en World Japan K.K.) Apr. 2013 Director of Navigos Group Vietnam Joint Stock Company Apr. 2015 President and Executive Officer of en Japan Inc. (currently en Inc.) Mar. 2017 Chairman and Representative Director of en World Japan K.K. Apr. 2020 Chairman of Navigos Group Vietnam Joint Stock Company Oct. 2023 Director of Future Focus Infotech Pvt.Ltd. Apr. 2024 Director of en SX Inc. Apr. 2025 Director of en Japan Inc. (currently en Inc.) June 2025 Representative Director and President of B BLUE Partners Inc. (current position) July 2025 Senior Advisor of Beyond Arch Partners Co., Ltd. (current position) Oct. 2025 Outside Director of Dirbato Co., Ltd (current position) Nov. 2025 Outside Director of Paycloud Holdings, Inc. (current position) Dec. 2025 Outside Director of Your Root. Inc. (current position)</p> <p>[Important concurrent positions] Representative Director and President, B BLUE Partners Inc. Senior Adviser, Beyond Arch Partners Co., Ltd. Outside Director, Dirbato Co., Ltd Outside Director, Paycloud Holdings, Inc. Outside Director, Your Root. Inc.</p>	–
<p>Reasons for nomination as candidate for outside Director and summary of expected roles</p> <p>The Company believes that Takatsugu Suzuki can be expected to provide accurate advice and supervision regarding management and personnel based on the practical knowledge from his experience of leading en Japan's sudden growth at the front line, his 17 years of management experience serving as a representative director of a listed company while its founder was present, and the experience of overcoming crises such as the Lehman Shock faced by the human resources industry.</p> <p>Based on these achievements, as an independent outside Director, the Company decided that he can be expected to provide advice, etc. from an independent third-party point of view for decision-making by the Board of Directors, etc.; thus, the Company has nominated him as a candidate for outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Keita Suzuki, Hiroko Ozawa, and Takatsugu Suzuki are candidates for outside Director.
 3. Keita Suzuki and Hiroko Ozawa are currently outside Directors of the Company, and their tenures as outside Directors will have been six years and four years, respectively, at the conclusion of this Meeting.
 4. In accordance with Article 427, paragraph (1) of the Companies Act, the Company and candidates for outside Director Keita Suzuki and Hiroko Ozawa have each concluded an agreement to limit liability for damages under Article 423, paragraph (1) of the Companies Act, and if the re-election of each candidate is approved, the Company intends to renew said agreements. The limit on liability for damages based on said agreements is the minimum amount stipulated in Article 425, paragraph (1) of the Companies Act. In addition, if Takatsugu Suzuki is elected, the Company intends to conclude the same agreement with him.
 5. The Company has reported that Keita Suzuki and Hiroko Ozawa are independent officers pursuant to the rules of the Tokyo Stock Exchange. If each candidate is re-elected, the Company intends to continue to designate them as independent officers. In addition, if Takatsugu Suzuki is elected, the Company also intends to designate him as an independent officer.
 6. The Company shall conclude a directors and officers liability insurance agreement as prescribed in Article 430-3, paragraph (1) of the Companies Act with an insurance company to compensate for damages such as damages and dispute costs incurred by the insured. If this proposal is approved as originally proposed and each candidate assumes office, each candidate will be included in the insured of the insurance agreement and the agreement will be renewed with the same details in the middle of their term of office. The outline of the contents of the agreement is given in "Matters concerning limited liability agreements for directors and officers, etc." in the business report.

Proposal No. 3 Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Toshiyuki Fujita will expire at the conclusion of this Meeting. The Company therefore proposes to elect one Audit & Supervisory Board Member. Furthermore, this proposal has been approved in advance by the Audit & Supervisory Board. The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	[Career summary and position in the Company]	Number of the Company's shares owned
<p style="text-align: center;">Toshiyuki Fujita (September 4, 1971)</p> <p style="text-align: center;">Attendance at the Board of Directors 13 out of 13</p> <p style="text-align: center;">Re- appointed Outside Independent</p>	<p>Nov. 1995 Joined Sony Creative Products Inc.</p> <p>Sept. 1996 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Mar. 1999 Registered as a certified public accountant</p> <p>Sept. 2000 Joined Frameworkx, Inc.</p> <p>Dec. 2000 Director and General Manager of Administration Division</p> <p>Apr. 2005 Joined KPMG FAS Co., Ltd.</p> <p>Apr. 2012 Joined RareJob, Inc.</p> <p>June 2012 Director</p> <p>June 2015 Director and Executive Vice President</p> <p>Oct. 2019 Outside Audit & Supervisory Board Member of STADIUM Co., Ltd.</p> <p>June 2021 Director</p> <p>Oct. 2021 Joined PowerX, Inc.</p> <p>Mar. 2022 Executive Officer in charge of Corporate Domains and CFO (current position)</p> <p>May 2022 Outside Audit & Supervisory Board Member of the Company (current position)</p> <p>[Important concurrent position] Executive Officer in charge of Corporate Domains and CFO, PowerX, Inc.</p>	-
<p>Reasons for nomination as candidate for outside Audit & Supervisory Board Member Outside Audit & Supervisory Board Member Toshiyuki Fujita possesses extensive knowledge and experience of accounting as a certified public accountant, as well as substantial experience in corporate management as a CFO. The Company expects that he will contribute primarily to financial accounting audits, thus, the Company again has nominated him as a candidate for outside Audit & Supervisory Board Member.</p>		

- Notes:
1. There is no special interest between Toshiyuki Fujita and the Company.
 2. Toshiyuki Fujita is a candidate for outside Audit & Supervisory Board Member.
 3. Toshiyuki Fujita is currently an outside Audit & Supervisory Board Member of the Company, and his tenure as outside Audit & Supervisory Board Member will have been four years at the conclusion of this Meeting.
 4. Based on the provisions of Article 427, paragraph (1) of the Companies Act, the Company has concluded an agreement with Toshiyuki Fujita, a candidate for outside Audit & Supervisory Board Member, to limit his liability for damages as specified in Article 423, paragraph (1) of the same Act. If his re-election is approved, the Company intends to renew said agreement. The limit on liability for damages based on said agreement is the minimum amount stipulated in Article 425, paragraph (1) of the Companies Act.
 5. The Company has reported that Toshiyuki Fujita is an independent officer as provided for by the Tokyo Stock Exchange. If Toshiyuki Fujita is elected, the Company intends to continue to designate him as an independent officer.
 6. The Company shall conclude a directors and officers liability insurance agreement as prescribed in Article 430-3, paragraph (1) of the Companies Act with an insurance company to compensate for damages such as damages and dispute costs incurred by the insured. If this proposal is approved as originally proposed and Toshiyuki Fujita assumes office as Audit & Supervisory Board Member, he will be included in the insured of the insurance agreement and the agreement will be renewed with the same details in the middle of his term of office. The outline of the contents of the agreement is given in "Matters concerning limited liability agreements for directors and officers, etc." in the business report.

(Reference) Skills Matrix of Directors and Audit & Supervisory Board Members

The skills matrix is a table of the combination of skills (professional), such as important knowledge, experience and abilities, as well as diversity in order for the Board of Directors to fulfill its supervisory function. Appropriate review of each item will be carried out in response to changes in the Company's business characteristics and business environment.

Name	Position	Gender	Experience as representative of listed company	Public relations	Market exploration/marketing	Business development/innovation	Experience working in a global setting	Finance/accounting
Takumi Yamaguchi	President and CEO	Male	○	○	○	○		○
Akihiro Mishima	Director Manager of Corporate Communication Unit	Male		○				○
Keita Suzuki	Director (Outside, Independent)	Male			○	○	○	
Hiroko Ozawa	Director (Outside, Independent)	Female			○		○	
Takatsugu Suzuki	Director (Outside, Independent)	Male	○		○			
Hirohisa Takata	Full-time Audit & Supervisory Board Member (Outside, Independent)	Male						○
Toshiyuki Fujita	Audit & Supervisory Board Member (Outside, Independent)	Male						○
Chika Minami	Audit & Supervisory Board Member (Outside, Independent)	Female						

Name	Position	Gender	Legal affairs	Compliance/risk management	Organization/personnel development	Consideration toward technology utilization	Consideration toward the Company's mission/company culture
Takumi Yamaguchi	President and CEO	Male			○	○	○
Akihiro Mishima	Director Manager of Corporate Communication Unit	Male	○	○	○	○	○
Keita Suzuki	Director (Outside, Independent)	Male			○		
Hiroko Ozawa	Director (Outside, Independent)	Female			○		
Takatsugu Suzuki	Director (Outside, Independent)	Male			○	○	
Hirohisa Takata	Full-time Audit & Supervisory Board Member (Outside, Independent)	Male		○			
Toshiyuki Fujita	Audit & Supervisory Board Member (Outside, Independent)	Male		○			
Chika Minami	Audit & Supervisory Board Member (Outside, Independent)	Female	○	○			

Proposal No. 4 Determination of Remuneration for Allotment of Restricted Share-Based Remuneration for Directors (Excluding Outside Directors)

At the Company's 16th Annual General Meeting of Shareholders held on May 26, 2021, remuneration for Directors of the Company was resolved to be no more than ¥200 million per year (of which, up to ¥40 million per year for outside Directors, and excluding employee wages paid to Directors serving concurrently as employees). In addition, at the Company's 19th Annual General Meeting of Shareholders held on May 29, 2024, separately from such remuneration, the total amount of monetary remuneration claims to be paid as restricted share-based remuneration was resolved to be no more than ¥120 million per year (of which, up to ¥24 million per year for outside Directors), and the total number of restricted shares to be allotted in each fiscal year was resolved to be no more than 65,000 shares (including 13,000 shares for outside Directors).

On this occasion, the Company proposes to allot new restricted shares to Directors (excluding outside Directors; hereinafter, "Eligible Directors"), in addition to the existing restricted shares, for the purpose of enabling them to share the benefits and risks of stock price fluctuations with shareholders through ownership of the Company's shares, thereby further enhancing the motivation of Directors to contribute to share price appreciation and improvements to corporate value, as described below.

Accordingly, the Company proposes to grant monetary remuneration claims for the allotment of such new restricted shares within the total amount of monetary remuneration claims to be paid as restricted share-based remuneration described above, after comprehensively considering various factors, including the level of contribution of each Eligible Director. The allotment of restricted shares has been determined based on a comprehensive consideration of various factors, including the level of contribution of each Eligible Director. The maximum number of restricted shares to be allotted in each fiscal year, as set forth in 2. below, represents approximately 0.48% of the total number of issued shares (and approximately 4.58% if such maximum number of shares were to be issued over a 10-year period). Thus the level of dilution is considered minimal, and the content of this proposal is deemed reasonable.

If this proposal is approved, the Company plans to revise the policy for determination of details of remuneration, etc., for individual Directors described in the business report at a meeting of the Board of Directors to be held after the conclusion of this General Meeting of Shareholders, so as to ensure consistency with the approved details. The Company has determined that this proposal is in line with the policy after such revision and is reasonable.

The Company currently has six Directors (including four outside Directors). If Proposal No. 2 is approved, the number of Directors will be five (including three outside Directors), and the number of Eligible Directors will be one.

Specific Details and Maximum Number of Restricted Shares for Eligible Directors

1. Allotment and Payment of Restricted Shares

The Company shall pay monetary remuneration claims to Eligible Directors of up to the above-stated annual amount, as restricted-share based remuneration, etc., based on a resolution of the Board of Directors. Each Eligible Director shall be allotted restricted shares by paying all of such monetary remuneration claims in the form of a contribution in kind.

The paid-in amount for restricted shares will be determined by the Board of Directors, within a scope in which the amount is not particularly favorable to Eligible Directors who accept such restricted shares. Such amount will be based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution by the Board of Directors pertaining to the issue or disposal of such shares (or the closing price on the most recent trading day prior to that day if no transactions take place on that day).

The above-stated monetary remuneration claims shall be paid on the condition that Eligible Directors have consented to the above-stated contribution in kind, and have concluded an agreement on the allotment of restricted shares that includes the details set forth in 3. below.

2. Total Number of Restricted Shares

The total number of restricted shares (including the existing restricted shares) to be allotted to Eligible Directors shall be 65,000 shares, which is the maximum number of restricted shares for allotment each fiscal year.

However, if a share split (including an allotment of common shares without contribution) or a share consolidation involving the Company's common shares is conducted after the date of the resolution for this proposal, or if the total number of restricted shares to be allotted in accordance with such situations needs to be adjusted, the total number of such restricted shares may be reasonably adjusted.

3. Details in the Agreement on the Allotment of Restricted Shares

In accordance with a resolution of the Board of Directors, agreements on the allotment of restricted shares to be concluded between the Company and Eligible Directors who will receive allotment of restricted shares when allotting restricted shares shall include the following details.

(1) Details of Transfer Restrictions

Eligible Directors who receive allotment of restricted shares may not transfer, pledge, grant security interests, gift during their lifetime, or bequeath, to any third party, or engage in any other act of disposal (hereinafter, "Transfer Restrictions") with regard to the restricted shares allotted to them (hereinafter, "Allotted Shares") during the period of not less than five years determined by the Board of Directors of the Company (hereinafter, "Transfer Restriction Period").

(2) Acquisition of Restricted Shares Without Contribution

If an Eligible Director who has received allotment of restricted shares resigns as a Director of the Company before the expiration of the period determined by the Board of Directors of the Company (hereinafter, "Eligible Remuneration Period"), or resigns or retires from his/her position as either Director, Executive Officer, or employee of the Company after the expiration of the Eligible Remuneration Period but before the expiration of the Transfer Restriction Period, the Company will automatically acquire the Allotted Shares without contribution, unless there are grounds deemed justifiable by the Board of Directors.

The Company shall also automatically acquire the Allotted Shares without contribution if there are any Allotted Shares for which Transfer Restrictions have not been lifted pursuant to the provisions of the

grounds for lifting Transfer Restrictions in (3) below at the time when the Transfer Restriction Period in (1) above expires.

(3) Lifting of Transfer Restrictions

The Company shall lift Transfer Restrictions for all of the Allotted Shares upon the expiration of the Transfer Restriction Period, on the condition that the Eligible Director who has received allotment of restricted shares continuously held the position of Director, Executive Officer, or employee of the Company during the Transfer Restriction Period.

However, if, due to grounds deemed justifiable by the Board of Directors, such Eligible Director resigns as a Director of the Company before the expiration of the Eligible Remuneration Period, the Company shall make reasonable adjustments, as necessary, to the number of Allotted Shares for which Transfer Restrictions will be lifted and the timing at which Transfer Restrictions will be lifted. In addition, if, due to grounds deemed justifiable by the Board of Directors, such Eligible Director resigns or retires from his/her position as either Director, Executive Officer, or employee of the Company after the expiration of the Eligible Remuneration Period but before the expiration of the Transfer Restriction Period, the Transfer Restrictions shall be lifted for all of the Allotted Shares, and the Company shall make reasonable adjustments, as necessary, to the timing at which Transfer Restrictions will be lifted.

(4) Handling When Reorganizing, etc.

If, during the Eligible Remuneration Period, proposals concerning a merger agreement in which the Company becomes the disappearing company, a share exchange agreement or a share transfer agreement in which the Company becomes a wholly owned subsidiary, or any other proposal concerning reorganization, etc. is approved by the Company's General Meeting of Shareholders (or the Board of Directors, in cases where approval by a General Meeting of Shareholders is not required for such reorganization, etc.) (limited to when the effective date of such reorganization, etc. is prior to when the Eligible Remuneration Period expires; hereinafter, "Time of Approval for Reorganization, etc. I"), and an Eligible Director who received allotment of restricted shares resigns as a Director of the Company in line with such reorganization, etc., the Company shall, by resolution of the Board of Directors, lift Transfer Restrictions prior to the effective date of such reorganization, etc., for the number of Allotted Shares that is reasonably determined based on the period from the date of commencement of the Transfer Restriction Period until the date of approval of such reorganization, etc. At the Time of Approval for Reorganization, etc. I, the Company shall automatically acquire without contribution Allotted Shares for which Transfer Restrictions have not been lifted as of the business day immediately preceding the effective date of such reorganization, etc.

If, after the expiration of the Eligible Remuneration Period and during the Transfer Restriction Period, proposals concerning a merger agreement in which the Company becomes the disappearing company, a share exchange agreement or a share transfer agreement in which the Company becomes a wholly owned subsidiary, or any other proposal concerning reorganization, etc. is approved by the Company's General Meeting of Shareholders (or the Board of Directors, in cases where approval by a General Meeting of Shareholders is not required for such reorganization, etc.) (limited to when the effective date of such reorganization, etc. falls after the expiration of the Eligible Remuneration Period but prior to the expiration of the Transfer Restriction Period; hereinafter, "Time of Approval for Reorganization, etc. II"), and an Eligible Director who received allotment of restricted shares resigns or retires from his/her position as either Director, Executive Officer, and employee of the Company in line with such reorganization, etc., the Company shall, by resolution of the Board of Directors, lift the Transfer Restrictions on all of the Allotted Shares prior to the effective date of such reorganization, etc. At the Time of Approval for Reorganization, etc. II, the Company shall automatically acquire without contribution Allotted Shares for which Transfer Restrictions have not been lifted as of the business day immediately preceding the effective date of such reorganization, etc.

Business Report

(From March 1, 2025 to February 28, 2026)

1. Current state of the corporate group
 - (1) Business conditions in the fiscal year under review
 - 1) Progress and results of operations

In the fiscal year ended February 28, 2026, the PR TIMES Corporation Group (the “Group”) continued to aim to increase recognition and acquire new customer segments by focusing on activities to strengthen the core structure for the press release distribution service “PR TIMES,” which is a key business, as well as to grow business of the tools “Jooto” and “Tayori” for SaaS-based businesses in order to realize our mission of “Towards an age where information inspires hearts and minds.”

The number of companies using “PR TIMES” has reached 124,813 companies (up 14.9% year on year), and 65.6% of listed companies in Japan were using “PR TIMES.” The number of press releases reached a monthly record high of 46,645 in October 2025. In addition, there were 11,014 distribution recipients, 29,307 media users and 268 partner media, and the number of monthly site views for press releases was 73.69 million page views in September 2025.

We worked to expand usage and improve service with the key indicators of number of paying users and average sale per customer for “Jooto,” our task and project management tool, and “Tayori,” our customer support tool. As a result, the number of paying users for “Jooto” fell 4.3% year on year to 2,451 companies and the average sale per company rose 19.2% to ¥11,856. For “Tayori,” the number of paying users rose 16.9% year on year to 1,636 accounts and the average sale per account rose 50.7% to ¥11,287.

As a result, for the fiscal year under review, the Company posted net sales of ¥9,546,297 thousand (up 19.3% year on year), EBITDA of ¥3,976,878 thousand (up 82.9% year on year), operating profit of ¥3,622,934 thousand (up 93.0% year on year), ordinary profit of ¥3,611,230 thousand (up 92.8% year on year) and profit attributable to owners of parent of ¥2,397,882 thousand (up 114.3% year on year).

The ratio of our “Press Release Distribution Business” as part of the Group’s reportable segments is extremely high, and as the information for this business is nearly the same as that for our entire business listed above, we have omitted segment-specific listings.

- 2) Status of capital investment

The total amount of capital investments made by the Group in the fiscal year under review was ¥23,892 thousand. This is mainly an enhancement of existing services. As a result, at the end of the fiscal year under review non-current assets stood at ¥1,976,087 thousand.

- 3) Status of financing

Not applicable.

- 4) Status of business transfers, absorption-type company splits, or incorporation-type company splits

Not applicable.

- 5) Status of acquisition of business from other companies

Not applicable.

- 6) Status of the transfer of rights or obligations concerning the business of other companies through absorption-type merger or absorption-type split

Not applicable.

- 7) Status of holdings of the stock or other equity of other companies or the acquisition or disposal of share acquisition rights

Not applicable.

(2) Status of assets and profit/loss

1) Status of assets and profit/loss of the corporate group

Item	18th Term From March 1, 2022 to February 28, 2023	19th Term From March 1, 2023 to February 29, 2024	20th Term From March 1, 2024 to February 28, 2025	21st Term (Fiscal year under review) From March 1, 2025 to February 28, 2026
Net sales (Thousands of yen)	5,706,238	6,836,966	8,003,435	9,546,297
Ordinary profit (Thousands of yen)	1,188,704	1,717,188	1,873,309	3,611,230
Profit attributable to owners of parent (Thousands of yen)	777,782	1,161,386	1,118,896	2,397,882
Earnings per share (Yen)	57.96	86.60	83.17	177.73
Total assets(Thousands of yen)	5,265,368	7,071,492	8,241,684	11,584,908
Net assets (Thousands of yen)	4,466,515	5,662,903	6,904,499	9,275,966
Net assets per share (Yen)	333.01	421.20	506.74	676.46

2) Status of assets and profit/loss of the Company

Item	18th Term From March 1, 2022 to February 28, 2023	19th Term From March 1, 2023 to February 29, 2024	20th Term From March 1, 2024 to February 28, 2025	21st Term (Fiscal year under review) From March 1, 2025 to February 28, 2026
Net sales (Thousands of yen)	5,670,472	6,531,352	7,282,865	8,559,237
Ordinary profit (Thousands of yen)	1,189,135	1,743,299	1,772,506	3,503,411
Profit (Thousands of yen)	778,362	1,183,173	1,133,526	2,279,484
Earnings per share (Yen)	58.00	88.23	84.25	168.95
Total assets(Thousands of yen)	5,265,703	7,007,246	8,166,519	11,333,075
Net assets (Thousands of yen)	4,471,899	5,690,014	6,946,248	9,199,258
Net assets per share (Yen)	333.45	423.26	509.88	670.83

(3) Status of significant parent company and subsidiaries

1) Status of parent company

Company name	Share capital	Percentage of voting rights of the Company	Relationship with the Company
VECTOR INC.	¥3,038,771 thousand	52.6%	Provision of press release distribution services

2) Matters concerning business transactions with parent company, etc.

The Company regularly reviews contracts for business transactions with VECTOR INC. In addition, the Company's basic policy is not to engage in related party transactions, etc., not limited to VECTOR INC., in principle, except when necessary for management strategy or sales strategy. With regard to the implementation of related party transactions, etc., from the viewpoint of protecting minority shareholders, the Group intends to pay particular attention to whether the transaction will damage the soundness of the Group's management, whether the transaction is effective in light of reasonable judgment, and whether the terms and conditions of transactions, etc. are appropriate compared to other external transactions, and approves such transactions by resolution of the Board of Directors after conducting deliberations at meetings of the Audit & Supervisory Board.

3) Status of significant subsidiaries

Company name	Share capital	Ratio of voting rights of the Company	Main business lines
THE BRIDGE, Inc.	¥15,000 thousand	95%	Operation of "BRIDGE," a media business for start-ups, and all businesses peripheral to this.
glucose inc.	¥12,000 thousand	100%	Planning, development, sales, maintenance, etc. of computer software and hardware.
NAVICUS Co., Ltd.	¥100 thousand	70%	Social media marketing support, social media advertising operation support, and agent sales of social media analysis tools.

(4) Issues to address

The Group recognizes the following as major issues to be addressed in order to realize its mission of “Towards an age where information inspires hearts and minds.”

1) Promoting the use of “PR TIMES”

The cumulative number of press releases for “PR TIMES” exceeded 2 million in June 2024, and the cumulative number of companies using it exceeded 120,000 in November 2025. Press releases are media-oriented materials that consist of official, factual information, but in recent years they have been undergoing significant changes, going beyond simply relaying information to bring the reader closer to the lives of people and telling their stories. While there are still many companies across Japan that could create a positive impact for their organizations or business by using press releases that sometimes inspire hearts and minds and resonate with society, we believe that only a small proportion of them are using “PR TIMES.” With the aim of creating a society in which people can feel that society is moving forward through the actions of each and every individual, we will expand our business by encouraging businesses beyond the boundaries of regions and corporate size to use “PR TIMES.”

2) The appearances of businesses that surpass “PR TIMES”

Since the fiscal year ended February 28, 2021, we have been expanding our portfolio by allocating management resources to our SaaS businesses, which are based on forward-looking investments, in addition to “PR TIMES,” our main source of revenue. In the process, there has been increased personnel interaction through department transfers and reassignments across business segments and other measures, which has contributed to improving the vitality of our organization as a whole. Without using the phrases, such as “new challenges” and “trial and error,” as an escape route, we will always verify whether our initiatives are meaningful and maintain a profitable structure while eliminating unnecessary processes.

With the recent rise of AI, “PR TIMES,” which contains a wealth of the latest useful primary information, has become an information source of choice for AI. Furthermore, AI Agents that can autonomously execute tasks have become a major business opportunity for our SaaS services of “Jooto” and “Tayori.” In light of this, we will strive to take advantage of this opportunity to grow our business while investing in AI.

3) Medium-term management target and shareholder returns

As the fiscal year under review marks the final year of its medium-term management target, Milestone 2025, announced on April 13, 2021, the Group achieved its ambitious financial target of ¥3.5 billion in operating profit, its 19th consecutive year of sales growth, and its second consecutive year of record-high operating profit. However, we view these as mere milestones, and has set a new, ambitious medium-term management target, Milestone 2030. We will work to further increase our profitability and achieve this new target. The Group has historically leveraged its profitability to make investments that may not be immediately profitable on an annual basis, thereby building a medium- to long-term competitive advantage, enhancing profitability, and establishing a cycle that leads to reinvestment. The following fiscal year will be positioned as a period of investment. We see this as an opportunity to further improve the speed and quality of this investment cycle, thereby strengthening our management capabilities.

In addition, the Company has revised its no-dividend policy, which has been maintained since its shares were listed in 2016, and began paying dividends for the first time starting in the preceding fiscal year. The Company plans to maintain its dividend policy based on a dividend on equity (DOE) ratio target of 2% or more, and aim to pay “progressive dividends” in which the amount of dividends is raised according to the actual amount of profit accumulated to date, taking into account return on capital and financial soundness. We do not believe that we have become a mature company simply by paying dividends. We will continue to make proactive and disciplined investments to achieve both sustainable growth in net sales and increased operating profit. We also hope our shareholders to experience the fruits of our efforts every fiscal year through “progressive dividends.”

(5) Main business lines (as of February 28, 2026)

Business classification	Business lines
Press release distribution business	Operation of the Company’s service (PR TIMES) and other related businesses
Other	System development business and social media marketing support business

(6) Main business location (as of February 28, 2026)

1) The Company

Name	Address
Head office	11-44, Akasaka 1-chome, Minato-ku, Tokyo

2) Subsidiary(ies)

Company name	Address
THE BRIDGE, Inc.	11-44, Akasaka 1-chome, Minato-ku, Tokyo
glucose inc.	18-2, Roppongi 5-chome, Minato-ku, Tokyo
NAVICUS Co., Ltd.	73 Kanda-neribeicho, Chiyoda-ku, Tokyo

(7) Status of employees (as of February 28, 2026)

1) Status of employees of the corporate group

Business classification	Number of employees	Change compared to the previous fiscal year
Press release distribution business	114 (100)	- (Up 14)
Other	87 (1)	Down 1 (-)
Corporate (common)	14 (22)	Down 2 (up 4)
Total	215 (123)	Down 3 (up 18)

Notes: 1. The number of employees represents permanent employees employed as of the end of the fiscal year. The number of temporary employees (including contract employees, part-time workers, and temporary employees dispatched from recruitment agencies) is presented in parentheses as the average for the year (calculated on the basis of eight hours per day).

2. "Corporate (common)" denotes the number of employees in the Company's administrative division.

2) Status of employees of the Company

Number of employees	Change compared to the previous fiscal year	Average age	Average years of service
128 (122)	Down 1 (up 18)	30.8 years old	3.9 years

Notes: 1. The number of employees represents permanent employees employed as of the end of the fiscal year. The number of temporary employees (including contract employees, part-time workers, and temporary employees dispatched from recruitment agencies) is presented in parentheses as the average for the year (calculated on the basis of eight hours per day).

2. Average age and average years of service are calculated based on the number of permanent employees employed at the end of the fiscal year.

(8) Status of main lenders (as of February 28, 2026)

Not applicable.

(9) Other important matters concerning the current status of the corporate group

Not applicable.

2. Current state of the Company

(1) Status of stock (as of February 28, 2026)

- | | | |
|----------------------------------|---|------------|
| 1) Authorized shares | | 40,000,000 |
| 2) Total number of issued shares | 13,533,303 (including 25,168 treasury shares) | |
| 3) Shareholders | | 12,347 |
| 4) Major shareholders | | |

Shareholder name	Number of shares owned (shares)	Ownership percentage (%)
VECTOR INC.	7,095,400	52.53%
Takumi Yamaguchi	829,011	6.14
The Master Trust Bank of Japan, Ltd. (Trust Account)	706,900	5.23
Custody Bank of Japan, Ltd. (Trust Account)	474,900	3.52
BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	312,391	2.31
Ueda Yagi Tanshi Co., Ltd.	216,200	1.60
JPMSLLC CLIENT ASSETS SK JPY	215,248	1.59
INTERACTIVE BROKERS LLC	145,800	1.08
Akihiro Mishima	121,959	0.90
JPMorgan Securities Japan Co., Ltd.	118,798	0.88

Note: The ownership percentage is calculated after subtracting treasury shares (25,168 shares) from the total number of issued shares.

- 5) Shares delivered during the fiscal year to the Company's officers as consideration for their execution of duties

	Number of shares delivered (shares)	Number of recipients
Directors (excluding outside Directors)	11,846	2
Outside Directors	—	—
Audit & Supervisory Board Members	—	—

Note: The details of share-based remuneration of the Company are presented in "2. (3) 4) Remuneration, etc., of Directors and Outside Audit & Supervisory Board Members" of the Business Report.

- 6) Other significant matters concerning the Company's shares

Not applicable.

(2) Status of share acquisition rights, etc.

- 1) Status of share acquisition rights delivered as consideration for the execution of duties by the Company's officers as at the end of the fiscal year under review

Not applicable.

- 2) Status of share acquisition rights delivered to employees as consideration for the execution of duties during the fiscal year under review

Not applicable.

- 3) Status of other share acquisition rights, etc.

Fifth series of share acquisition rights

Item	Details of share acquisition rights
Date of resolution on issuance	April 13, 2021
Number of share acquisition rights	390 units
Type and number of shares subject to share acquisition rights	Common shares: 39,000
Payment for share acquisition rights	¥39,000
Value of assets to be contributed upon the exercise of share acquisition rights	¥375,000 per share acquisition right (¥3,750 per share)
Exercise period	From June 1, 2027 To April 30, 2033
Conditions for exercise	Note:
Eligible person(s) for the allotment of share acquisition rights and number of units to be allotted	Directors of the Company 1 person 390 units

Notes: Main conditions for the exercise of share acquisition rights are as follows:

- 1) The share acquisition rights holder shall be able to exercise the allotted share acquisition rights up to the percentage listed in the following items if the amount of operating profit in the consolidated statement of income stated in the Securities Report satisfies any of the following conditions for either of the fiscal years ending February 28, 2025 to 2027. In the determination of operating profit, if there is a material change in the concept of items to be referred to by the application of International Financial Reporting Standards, etc., the Company's Board of Directors shall determine the indicators to be referred to separately. In addition, in the calculation of the exercisable percentage, if the number of share acquisition rights that the share acquisition rights holder can exercise includes a fraction of less than one, the number shall be rounded down.
 - a) If the amount exceeds ¥2,800 million: 50% of the share acquisition rights allotted
 - b) If the amount exceeds ¥3,150 million: 75% of the share acquisition rights allotted
 - c) If the amount exceeds ¥3,500 million: 100% of the share acquisition rights allotted
- 2) Share acquisition rights holders must hold the position of Director of the Company even at the time of exercising the share acquisition rights. Provided, however, that this shall not be the case if the Board of Directors finds that there is a justifiable reason.
- 3) If the share acquisition rights holder dies, his/her heir(s) may not exercise the share acquisition rights.
- 4) If the exercise of the share acquisition rights causes the total number of issued shares of the Company to exceed the authorized shares at that time, said share acquisition rights may not be exercised.
- 5) The share acquisition rights cannot be exercised in sums of less than one unit.

Seventh series of share acquisition rights

Item	Details of share acquisition rights
Date of resolution on issuance	May 25, 2023
Number of share acquisition rights	460 units
Type and number of shares subject to share acquisition rights	Common shares: 46,000
Payment for share acquisition rights	¥414,000
Value of assets to be contributed upon the exercise of share acquisition rights	¥142,600 per share acquisition right (¥1,426 per share)
Exercise period	From June 1, 2026 To May 31, 2031
Conditions for exercise	Note:
Eligible person(s) for the allotment of share acquisition rights and number of units to be allotted	Directors of the Company 1 person 460 units

Notes: Main conditions for the exercise of share acquisition rights are as follows:

- 1) The share acquisition rights holder shall be able to exercise the share acquisition rights only if the amount of operating profit in the consolidated statement of income stated in the Securities Report for the fiscal year ending February 28, 2026, exceeds ¥2,500 million. In the determination of operating profit, if there is a material change in the concept of items to be referred to by the application of International Financial Reporting Standards, etc., the Company's Board of Directors shall determine the indicators to be referred to separately.
- 2) Share acquisition rights holders must hold the position of Director of the Company even at the time of exercising the share acquisition rights. Provided, however, that this shall not be the case if the Board of Directors finds that there is a justifiable reason.
- 3) If the share acquisition rights holder dies, his/her heir(s) may not exercise the share acquisition rights.
- 4) If the exercise of the share acquisition rights causes the total number of issued shares of the Company to exceed the authorized shares at that time, said share acquisition rights may not be exercised.
- 5) The share acquisition rights cannot be exercised in sums of less than one unit.

Ninth series of share acquisition rights

Item	Details of share acquisition rights
Date of resolution on issuance	July 13, 2023
Number of share acquisition rights	958 units
Type and number of shares subject to share acquisition rights	Common shares: 95,800
Payment for share acquisition rights	¥287,400
Value of assets to be contributed upon the exercise of share acquisition rights	¥142,700 per share acquisition right (¥1,427 per share)
Exercise period	From June 1, 2027 To May 31, 2031
Conditions for exercise	Note:
Eligible person(s) for the allotment of share acquisition rights and number of units to be allotted	Directors of the Company 1 person 148 units Employees of the Company 58 persons 706 units Directors of subsidiaries 4 persons 80 units Employees of subsidiaries 12 persons 24 units

Notes: Main conditions for the exercise of share acquisition rights are as follows:

- 1) The share acquisition rights holder shall be able to exercise the share acquisition rights up to the percentage listed in the following items if the amount of operating profit in the consolidated

statement of income stated in the Securities Report satisfies any of the following conditions for either of the fiscal years ending February 28, 2025 to 2027. In the determination of operating profit described above, if there is a material change in the concept of items to be referred to by the application of International Financial Reporting Standards, etc., the Company's Board of Directors shall determine the indicators to be referred to separately. In addition, if, in the calculation of the exercisable percentage, the number of share acquisition rights that the share acquisition rights holder can exercise includes a fraction of less than one, the number shall be rounded down.

- a) If the amount exceeds ¥2,800 million: 50% of the share acquisition rights allotted
 - b) If the amount exceeds ¥3,150 million: 75% of the share acquisition rights allotted
 - c) If the amount exceeds ¥3,500 million: 100% of the share acquisition rights allotted
- 2) Share acquisition right holders must hold the position of Director, Audit & Supervisory Board Member, or employee of the Company or an affiliated company of the Company at the time of exercising the share acquisition rights and must have at least five years of tenure/service at the Company or an affiliated company of the Company at the time of exercising the share acquisition rights (if the share acquisition rights holder became an officer or employee of a subsidiary of the Company through the corporate acquisition, the share acquisition rights holder must have at least five years of tenure/service from the date on which the acquisition went into effect or the closing date of the acquisition). Provided, however, that this shall not be the case if the Board of Directors finds that there is a justifiable reason, such as retirement due to the expiration of the term of office or reaching the mandatory retirement age. In addition, a vesting clause shall be defined in the allotment agreement.
 - 3) If the share acquisition rights holder dies, his/her heir(s) may not exercise the share acquisition rights.
 - 4) If the exercise of the share acquisition rights causes the total number of issued shares of the Company to exceed the authorized shares at that time, said share acquisition rights may not be exercised.
 - 5) The share acquisition rights cannot be exercised in sums of less than one unit.

Tenth series of share acquisition rights

Item	Details of share acquisition rights
Date of resolution on issuance	July 13, 2023
Number of share acquisition rights	958 units
Type and number of shares subject to share acquisition rights	Common shares: 95,800
Payment for share acquisition rights	¥862,200
Value of assets to be contributed upon the exercise of share acquisition rights	¥142,700 per share acquisition right (¥1,427 per share)
Exercise period	From June 1, 2026 To May 31, 2031
Conditions for exercise	Note:
Eligible person(s) for the allotment of share acquisition rights and number of units to be allotted	Directors of the Company 1 person 148 units Employees of the Company 58 persons 706 units Directors of subsidiaries 4 persons 80 units Employees of subsidiaries 12 persons 24 units

Notes: Main conditions for the exercise of share acquisition rights are as follows:

- 1) The share acquisition rights holder shall be able to exercise the share acquisition rights only if the amount of operating profit in the consolidated statement of income stated in the Securities Report for the fiscal year ending February 28, 2026, exceeds ¥2,500 million. In the determination of operating profit, if there is a material change in the concept of items to be referred to by the application of International Financial Reporting Standards, etc., the Company's Board of Directors shall determine the indicators to be referred to separately.

- 2) Share acquisition right holders must hold the position of Director, Audit & Supervisory Board Member, or employee of the Company or an affiliated company of the Company at the time of exercising the share acquisition rights and must have at least five years of tenure/service at the Company or an affiliated company of the Company at the time of exercising the share acquisition rights (if the share acquisition rights holder became an officer or employee of a subsidiary of the Company through the corporate acquisition, the share acquisition rights holder must have at least five years of tenure/service from the date on which the acquisition went into effect or the closing date of the acquisition). Provided, however, that this shall not be the case if the Board of Directors finds that there is a justifiable reason, such as retirement due to the expiration of the term of office or reaching the mandatory retirement age. In addition, a vesting clause shall be defined in the allotment agreement.
- 3) If the share acquisition rights holder dies, his/her heir(s) may not exercise the share acquisition rights.
- 4) If the exercise of the share acquisition rights causes the total number of issued shares of the Company to exceed the authorized shares at that time, said share acquisition rights may not be exercised.
- 5) The share acquisition rights cannot be exercised in sums of less than one unit.

(3) Status of company officers

1) Status of Directors and Audit & Supervisory Board Members (as of February 28, 2026)

Position at the Company	Name	Responsibilities and important concurrent positions
President and CEO	Takumi Yamaguchi	Director, glucose inc. Director, NAVICUS Co., Ltd.
Director	Akihiro Mishima	Head of PR Unit Director, THE BRIDGE, Inc.
Director	Keita Suzuki	Representative Director, AuB, Inc.
Director	Hiroko Ozawa	Outside Director, SUNCALL CORPORATION Outside Director, Kyushu Railway Company
Director	Tetsuya Sugimoto	Representative Director and President, GLIDER associates, INC. Representative Director and President, MAGELLAN MEDICAL, INC.
Director	Naohisa Fukutani	Senior Advisor, PwC Advisory LLC Representative Director and CEO, Kien Global Inc.
Full-time Audit & Supervisory Board Member	Hirohisa Takata	Head, Takata Accounting Firm Outside Director and Audit Committee Member of Nihon Suido Consultants Co., Ltd.
Audit & Supervisory Board Member	Toshiyuki Fujita	Executive Officer in charge of Corporate Domains and CFO, PowerX, Inc.
Audit & Supervisory Board Member	Chika Minami	ZeLo

- Notes: 1. Directors Keita Suzuki, Hiroko Ozawa, Tetsuya Sugimoto and Naohisa Fukutani are outside Directors.
2. Full-time Audit & Supervisory Board Member Hirohisa Takata, Audit & Supervisory Board Members Toshiyuki Fujita and Chika Minami are outside Audit & Supervisory Board Members.
3. Full-time Audit & Supervisory Board Member Hirohisa Takata and Audit & Supervisory Board Member Toshiyuki Fujita possess the qualification of Certified Public Accountant, and they maintain considerable knowledge concerning finance and accounting.
4. Audit & Supervisory Board Member Chika Minami possesses the qualification of attorney-at-law, and maintains considerable knowledge concerning corporate law.
5. Director Keita Suzuki, Director Hiroko Ozawa, Director Tetsuya Sugimoto, Director Naohisa Fukutani, Full-time Audit & Supervisory Board Member Hirohisa Takata, Audit & Supervisory Board Member Toshiyuki Fujita, and Audit & Supervisory Board Member Chika Minami have been designated as independent officers based on the rules of the Tokyo Stock Exchange and reported to said stock exchange.
6. The Company has the executive officer system. Executive officers as of February 28, 2026 excluding those serving concurrently as Director are as follows.

Position	Name	Responsibility
Executive Officer	Shinsuke Yamada	Senior Executive Manager, Jooto
Executive Officer	Kazuhiro Takeuchi	Senior Executive Manager, Tayori
Executive Officer	Momoko Kogure	General Manager of Sales Department 1 and Manager of Support Team, PR TIMES Business Unit

2) Summary of the limited liability agreement

Based on the provisions of Article 427, paragraph (1) of the Companies Act, the Company has concluded an agreement with each outside Director and each outside Audit & Supervisory Board member to limit their liability for damages as specified in Article 423, paragraph (1) of the same Act. The maximum amount of the liability for damages based on said agreement is the amount prescribed in laws and regulations. Said

limited liability agreements are permitted only when the outside Directors and outside Audit & Supervisory Board Members are well-intentioned and not seriously negligent in performing their duties that caused the liability.

3) Matters concerning limited liability agreements for directors and officers, etc.

The Company has concluded limited liability insurance agreements for directors and officers, etc. that have the following content, with an insurance company as prescribed in Article 430-3, paragraph (1) of the Companies Act.

Scope of the insured	The Company: Directors and Audit & Supervisory Board Members Subsidiaries: Directors
Main accidents covered	Shareholder litigation, corporate securities damage claims
Insurance premium borne by	Entire amount borne by the Company
Main exemptions, etc.	Disloyalty, criminal acts, or fraudulent acts of the insured or illegally obtained private benefits or providing services

4) Remuneration, etc., of Directors and outside Audit & Supervisory Board Members

Item	Total amount of remuneration, etc. (Thousands of yen)	Basic remuneration (Thousands of yen)	Restricted share-based remuneration (Thousands of yen)	Recipient(s) (Number)
Directors	117,657	91,160	26,497	6
(Of which outside Directors)	(25,400)	(25,400)	(-)	(4)
Audit & Supervisory Board Members	15,375	15,375	-	4
(Of which outside Audit & Supervisory Board Members)	(15,375)	(15,375)	(-)	(4)
Total	133,032	106,535	26,497	10
(Of which outside Officers)	(40,775)	(40,775)	(-)	(8)

Notes: 1. The amount paid to Directors does not include employee wages paid to Directors serving concurrently as employees.

2. At the 16th Annual General Meeting of Shareholders held on May 26, 2021, the basic remuneration for Directors was resolved to be no more than ¥200 million per year (up to ¥40 million per year for outside Directors). At the conclusion of this General Meeting of Shareholders, the number of Directors was five (including two outside Directors). In addition, at the 19th Annual General Meeting of Shareholders held on May 29, 2024, the restricted share-based remuneration for Directors was resolved to be no more than ¥120 million per year (up to ¥24 million per year for outside Directors). At the conclusion of this General Meeting of Shareholders, the number of Directors was four (including two outside Directors). Restricted Share-Based Remuneration indicates the amount of expenses recorded for the fiscal year under review.

3. The maximum remuneration amount of Audit & Supervisory Board Members was resolved to be ¥20 million per year or less at the Extraordinary General Meeting of Shareholders held on July 16, 2014. At the conclusion of this General Meeting of Shareholders, the number of Audit & Supervisory Board Members was three (including two outside Audit & Supervisory Board Members).

5) Matters concerning the policy for determination of details of remuneration, etc., for individual Directors

1. Policy determination method

The policy for determining the details of remuneration, etc. by individual was decided by the Board of Directors at its meeting on April 13, 2021.

2. Summary of the policy

Remuneration of Directors comprises basic remuneration and restricted share-based remuneration. At the 16th Annual General Meeting of Shareholders held on May 26, 2021, the basic remuneration for Directors was resolved to be no more than ¥200 million per year (up to ¥40 million per year for outside Directors), and at the 19th Annual General Meeting of Shareholders held on May 29, 2024, the restricted share-based remuneration to be no more than ¥120 million per year (up to ¥24 million per year for outside Directors). The Company has established a policy of setting a suitable level of remuneration for Directors in consideration of social conditions, market levels, comparisons with other companies, etc., and as consideration for fully demonstrating management decision-making and supervisory functions at the Company.

The remuneration of each Director consists of basic remuneration as fixed remuneration and restricted share-based remuneration, and is set within the maximum remuneration amount approved at the General Meeting of Shareholders. After consulting with the Nomination and Remuneration Committee, the Board of Directors decides on the amount based on reports of the Committee. Remuneration for outside Directors consists solely of basic remuneration.

6) Matters concerning outside officers

1. Status of important concurrent positions at other companies and relationship between the Company and these companies

- 1) Director Keita Suzuki is the Representative Director of AuB, Inc. There are business transactions between the Company and the company in which Keita Suzuki holds a concurrent position. However, the transaction amount is immaterial, representing less than 1% of the Company's consolidated net sales, and there are no matters of significance.
- 2) Director Hiroko Ozawa is an outside Director of SUNCALL CORPORATION and Kyushu Railway Company. There are business transactions between the Company and the companies in which Hiroko Ozawa holds concurrent positions. However, the transaction amount is immaterial, representing less than 1% of the Company's consolidated net sales, and there are no matters of significance.
- 3) Director Tetsuya Sugimoto is the Representative Director and President of GLIDER associates, INC. and MAGELLAN MEDICAL, INC. There are business transactions between the Company and GLIDER associates, INC. However, the transaction amount is immaterial, representing less than 1% of the Company's consolidated net sales, and there are no matters of significance.
- 4) Director Naohisa Fukutani is a Senior Advisor of PwC Advisory LLC. He is also the Representative Director and CEO of Kien Global Inc. The Company has no special relationships with companies in which Naohisa Fukutani holds concurrent positions.
- 5) Audit & Supervisory Board Member Hirohisa Takata is the Head of Takata Accounting Firm. He is also an outside Director and Audit Committee Member of Nihon Suido Consultants Co., Ltd. The Company has no special relationships with entities in which Hirohisa Takata holds concurrent positions.
- 6) Audit & Supervisory Board Member Toshiyuki Fujita is an Executive Officer and CFO of PowerX, Inc. The Company has no special relationship with the company in which Toshiyuki Fujita holds concurrent position.
- 7) Audit & Supervisory Board Member Chika Minami is an attorney-at-law at ZeLo. The Company has no special relationship with the entity in which Chika Minami holds concurrent position.

2. Status of main activities during the fiscal year under review

Name (Title)	Status of Major Activities and Overview of Duties in Relation to the Roles Expected of Outside Directors
Keita Suzuki (Director)	<p>He attended 13 of the 13 Board of Director meetings (attendance rate of 100%) held during the fiscal year under review.</p> <p>He has extensive experience and insight as a professional athlete and corporate manager, and makes remarks to ensure the validity and appropriateness of decisions made by the Board of Directors.</p>
Hiroko Ozawa (Director)	<p>She attended 13 of the 13 Board of Director meetings (attendance rate of 100%) held during the fiscal year under review.</p> <p>She has extensive experience and expertise regarding diversity as a corporate manager, and makes remarks to ensure the validity and appropriateness of decisions made by the Board of Directors. In addition, she attended all five committee meetings held during the fiscal year under review as chair of the voluntary Nomination and Remuneration Committee, proactively providing her opinion on matters including the details of officer succession planning and officer remuneration as well as nomination of officers based on her experience and expertise stated above, contributing to further improvements in their objectivity and transparency.</p>
Tetsuya Sugimoto (Director)	<p>He attended 10 of the 10 Board of Director meetings (attendance rate of 100%) held during the fiscal year under review since his appointment on May 27, 2025.</p> <p>He has led a listed company's globalization efforts and business integration with competitors. Based on his skills in managing a listed company, as well as his keen sense and insight into social issues and sound judgment based on his broad business experience, he makes remarks to ensure the validity and appropriateness of decisions made by the Board of Directors. In addition, he attended all four committee meetings held since his appointment as a member of the voluntary Nomination and Remuneration Committee, proactively providing his opinion on matters including the details of officer succession planning and officer remuneration as well as nomination of officers based on his experience and expertise stated above, contributing to further improvements in their objectivity and transparency.</p>
Naohisa Fukutani (Director)	<p>He attended 10 of the 10 Board of Director meetings (attendance rate of 100%) held during the fiscal year under review since his appointment on May 27, 2025.</p> <p>He has experience in leading a wide variety of M&A deals ranging from large deals for overseas companies to those for domestic mid-tier enterprises and SMEs, as well as expertise in the formulation of management strategies and strengthening of governance, and makes remarks to ensure the validity and appropriateness of decisions made by the Board of Directors. In addition, he attended all four committee meetings held since his appointment as a member of the voluntary Nomination and Remuneration Committee, proactively providing his opinion on matters including the details of officer succession planning and officer remuneration as well as nomination of officers based on his experience and expertise stated above, contributing to further improvements in their objectivity and transparency.</p>

Name (Title)	Status of Major Activities and Overview of Duties in Relation to the Roles Expected of Outside Directors
Hirohisa Takata (Full-time Audit & Supervisory Board Member)	<p>He attended 13 of the 13 Board of Director meetings (attendance rate of 100%) held during the fiscal year under review. He also attended 14 of the 14 Audit & Supervisory Board meetings (attendance rate of 100%) held during the fiscal year under review.</p> <p>At meetings of the Board of Directors, he provides advice and proposals to ensure the validity and appropriateness of decisions made by the Board of Directors from a certified public account's specialized point of view. In addition, at meetings of the Audit & Supervisory Board, he discusses and exchanges opinions on important matters related to audits.</p>
Toshiyuki Fujita (Audit & Supervisory Board Member)	<p>He attended 13 of the 13 Board of Director meetings (attendance rate of 100%) held during the fiscal year under review. He also attended 14 of the 14 Audit & Supervisory Board meetings (attendance rate of 100%) held during the fiscal year under review.</p> <p>In addition to his specialized point of view as a certified public account, he possesses extensive experience as a financial officer of a business firm, and provides advice and proposals to ensure the validity and appropriateness of decisions made by the Board of Directors. In addition, at meetings of the Audit & Supervisory Board, he discusses and exchanges opinions on important matters related to audits.</p>
Chika Minami (Audit & Supervisory Board Member)	<p>She attended 10 of the 10 Board of Director meetings (attendance rate of 100%) held during the fiscal year under review since her appointment on May 27, 2025. She also attended 10 of the 10 Audit & Supervisory Board meetings (attendance rate of 100%) held since her appointment.</p> <p>In addition to her specialized point of view as an attorney-at-law, she possesses experience on both the executive and auditing sides, and provides advice and proposals to ensure the validity and appropriateness of decisions made by the Board of Directors. In addition, at meetings of the Audit & Supervisory Board, she discusses and exchanges opinions on important matters related to audits.</p>

Note: In addition to the number of Board of Director meetings stated above, there were three written resolutions that were deemed to be made by the Board of Directors in accordance with Article 370 of the Companies Act and Article 26, paragraph 3 of the Company's Articles of Incorporation.

(4) Status of the financial auditor

- 1) Name Crowe Toyo & Co.
- 2) Amount of remuneration, etc.

	Amount of remuneration, etc.
Amount of remuneration, etc., paid to the financial auditor related to the fiscal year under review	¥28,000 thousand
The total amount of money and other property benefits to be paid by the Company and its subsidiaries to the financial auditor	¥28,000 thousand

Note: Since the amount of remuneration, etc. for audits under the Companies Act and the amount of remuneration, etc. for audits under the Financial Instruments and Exchange Act are not clearly distinguished in the audit agreement between the Company and the financial auditor, and cannot be effectively be distinguished, the total of remuneration, etc. of the financial auditor for the fiscal year under review is presented.

3) Details of non-auditing work

Not applicable.

4) Reasons the Audit & Supervisory Board agreed to the financial auditor's amount of remuneration, etc.

The Audit & Supervisory Board has determined that the details of the audit by the financial auditor, the status of the performance of duties in financial audits, and the basis for calculating remuneration estimates, etc. are appropriate for the remuneration of Crowe Toyo & Co., and agreed to this.

5) Policy on determination of dismissal or non-reappointment of financial auditor

The Audit & Supervisory Board will determine the details of proposals concerning the dismissal or non-reappointment of the financial auditor to be submitted to the General Meeting of Shareholders, if it deems it necessary, such as when there is a hindrance to the execution of duties by the financial auditor.

In addition, if the financial auditor is found to fall under the items stipulated in each item of Article 340, paragraph (1) of the Companies Act, the Audit & Supervisory Board will dismiss the financial auditor based on the consent of all members of the Audit & Supervisory Board. In this case, the Audit & Supervisory Board member(s) selected by the Audit & Supervisory Board shall report the fact that the financial auditor was dismissed and the reasons for the dismissal at the first General Meeting of Shareholders convened after the dismissal.

3. System for ensuring appropriate business operations and the status of this system

(1) Summary of decisions made concerning the system for ensuring appropriateness of business operations

The summary of the decision-making on the system for ensuring that the execution of duties by Directors conforms to laws and regulations and the Articles of Incorporation, and on other systems for ensuring the appropriateness of the company's business operations is as follows.

- 1) System for ensuring the execution of duties by Directors and employees conforms to laws and regulations and the Articles of Incorporation
 - a) The Company has established a Compliance Policy to ensure that the officers and employees of the Company and its subsidiaries (hereinafter, the "Group") complies with laws and regulations and the Articles of Incorporation, and while Directors themselves observe this, the Representative Director repeatedly communicates this spirit to employees.
 - b) The Company has established a compliance system based on various systems such as the Compliance and Risk Committee, the approval system, the legal review system for contracts, internal audits and advice by legal advisors, ensuring that the execution of duties by Directors and employees conforms to laws and regulations and the Articles of Incorporation.
 - c) In the unlikely event that misconduct occurs in the Group, the Compliance and Risk Committee will investigate the cause, formulate measures to prevent recurrence, and deliberate on information disclosure, and based on the results, the Committee members will promote activities such as the development of measures to prevent recurrence.
 - d) As an internal reporting system for violations of laws and regulations and other compliance items, the Company has established an internal compliance whistleblowing contact point, and will operate this appropriately in accordance with the Compliance Whistleblowing Regulations.
- 2) System concerning the retention and management of information related to the execution of duties by Directors
 - a) With regard to information security, based on the Information Security Basic Regulations, the Company will clarify the system of responsibility for information security and establish an information security management system that continuously implements measures to maintain and improve information security. Specific measures related to information security are deliberated by the Information Security Committee and promoted across the Group.
 - b) Regarding the storage and management of information related to the execution of duties by Directors, the information shall be recorded in documents or electromagnetic media in accordance with internal regulations such as Document Management Regulations, Personal Information Management Basic Regulations, and Insider Trading Prevention Regulations, and will be appropriately stored and managed.
- 3) Regulations and other systems concerning the management of risk of loss
 - a) While the Compliance Policy is the superordinate concept, the Company has established the Compliance and Risk Committee and the Accident and Scandal Response Regulations, and is promoting the establishment of a system for early detection of potential risks and prompt and appropriate measures for accidents and scandals, etc.
 - b) In order to promote the establishment of the various conditions related to disaster prevention, such as the formulation of disaster prevention plans and the development of a disaster prevention structure for the Group, the Company has formulated a business continuity plan and established a response organization for the event of a disaster, to prevent and reduce human or physical damage caused by disasters.

- 4) System for ensuring the efficient execution of duties by Directors
 - a) In principle, the Board of Directors meets once a month, and meets on an ad hoc basis as necessary to make flexible decisions.
 - b) By resolution of the Board of Directors, the Company has clarified the duties of Directors, establishes Organizational Regulations and Administrative Authority Regulations, clarified the roles of Directors and employees, division of duties, and relationships of command and order, and works to ensure Directors execute duties efficiently.

- 5) The following systems and other systems for ensuring the appropriateness of business operations of the corporate group comprising the Company, its parent company, and its subsidiaries
 - a) System for reporting matters related to the execution of duties by Directors, etc., of subsidiaries to the Company
 In order to promote the comprehensive and sound development of the Group and ensure the appropriateness of business operations, the Company has established the Group Company Management Regulations and Administrative Authority Regulations, and requires the approval of the Company for important matters related to the business operation of subsidiaries.
 - b) Regulations and other systems concerning the management of risk of loss of subsidiaries
 In accordance with the Group Company Management Regulations, the Group manages the business operations of subsidiaries to ensure the appropriateness of business operations. In addition, based on the Compliance and Risk Management Regulations, the Company centrally manages the various risks faced by the Group and has established a Compliance and Risk Committee to strengthen the risk management system.
 - c) System for ensuring the efficient execution of duties by Directors, etc. of subsidiaries
 The Company has a system in which Directors of the Company are dispatched to subsidiaries in order to share a common understanding of the Group's management issues and conduct management aimed at maximizing the Group's corporate value.
 - d) System for ensuring the execution of duties by Directors, etc., and employees of subsidiaries conforms to laws and regulations and the Articles of Incorporation
 Through the Compliance Policy, the Group provides guidance and support for the establishment of a system for ensuring the appropriateness of subsidiaries' legal compliance systems and other operations.
 - e) Other systems for ensuring the appropriateness of business operations of the corporate group comprising the Company, its parent company and its subsidiaries
 In order to prevent inappropriate transactions and accounting in parent-subsidiary transactions, the Audit & Supervisory Board and the internal audit division cooperate to establish an audit system to ensure the appropriateness of business operations in the corporate group.

- 6) Matters concerning employees assisting in the work of Audit & Supervisory Board Members

When an Audit & Supervisory Board Member requests that an employee be appointed to assist in their work, an appropriate employee shall be appointed to the Audit & Supervisory Board Member as soon as possible.

- 7) Matters concerning the independence from Directors of employees assisting in the work of Audit & Supervisory Board Members

In order to strengthen independence from Directors, the consent of the Audit & Supervisory Board Members shall be obtained in advance for the evaluation of employees, personnel changes, and decisions on commendations/disciplinary action of employees serving the Audit & Supervisory Board Members.

- 8) Matters for ensuring the effectiveness of directions given to employees assisting in the work of Audit & Supervisory Board Members

Employees who assist in the work of Audit & Supervisory Board Members may request other departments to secure a cooperative system. In addition, they may participate in necessary meetings, including attendance on behalf of Audit & Supervisory Board Members. In addition, they will be granted authority to collect the necessary information.

- 9) The following system and other systems for reporting to the Audit & Supervisory Board

- a) System for Directors and employees to report to the Audit & Supervisory Board Members

- (i) In addition to the Board of Directors meetings, the Company requests the attendance of Audit & Supervisory Board Members at other important meetings, and periodically has the department in charge report the status of the Company's operations, including business performance, to the Audit & Supervisory Board Members.
- (ii) In principle, the Audit & Supervisory Board meets once a month and holds meetings on an ad hoc basis as necessary, where it exchanges information and discusses the status of audit implementation, etc., and periodically receives reports on financial audits from the financial auditor and exchanges opinions.
- (iii) The Company has established an internal compliance whistleblowing contact point in accordance with the Compliance and Whistleblowing Regulations.

- b) System for Directors, Audit & Supervisory Board Members, and employees of subsidiaries or other persons who receive reports from these individuals to report to Audit & Supervisory Board Members

- (i) Audit & Supervisory Board Members may view the approval documents and financial statements of subsidiaries and request explanations from Directors or employees, etc. of subsidiaries as necessary.
- (ii) Directors or employees, etc. of subsidiaries shall immediately report to the Audit & Supervisory Board Members when they discover facts that may have a material impact on the Company.

- 10) System to ensure that the person who reports to an Audit & Supervisory Board Member does not receive unfavorable treatment because they made the report

The Compliance and Whistleblowing Regulations contain provisions to ensure that whistleblowers are not subjected to disadvantageous treatment.

- 11) Matters concerning the policy related to procedures for the prepayment or reimbursement of expenses arising from the execution of duties of Audit & Supervisory Board Members and other processing of costs or obligations arising from the execution of said duties

When an Audit & Supervisory Board Member makes a request for prepayment or reimbursement, etc. of expenses arising from the execution of his/her duties, the Company shall promptly process such expenses or obligations, unless it is deemed unnecessary for the execution of the duties of the Audit & Supervisory Board Member.

- 12) Other systems for ensuring that audits by Audit & Supervisory Board Members are conducted efficiently

The Representative Director shall exchange information regularly with the Audit & Supervisory Board, and will work to share information on the Group's management status.

If an Audit & Supervisory Board Member requests to inspect approval documents or other important documents, the department in charge will respond directly to the request and report on the details thereof.

- 13) System for ensuring the reliability of financial reporting

The Group evaluates, maintains, and improves internal controls related to financial reporting in accordance with the Financial Instruments and Exchange Act and other applicable domestic and overseas laws and regulations.

The Company's subsidiaries and each of the Company's departments will strive to ensure the appropriateness of financial reporting by conducting checks and balances using separation of duties and daily monitoring of their own operations.

14) Management system for excluding antisocial forces

In the Compliance Policy, the Group's basic policy is not to have a relationship with antisocial forces and not to use antisocial forces for the benefit or self-preservation of the Company.

In addition, the Company strives to prevent damage caused by antisocial forces by taking a resolute stance throughout the organization in the event of unreasonable demands from antisocial forces.

As a specific response method, the Company has established a manual for responding to antisocial forces which clearly indicates the above basic policy, and will establish an exclusion system and response method.

Going forward, the Company will continue to work closely with police stations with jurisdiction and related organizations to gather information, promote the establishment of a system that can eliminate antisocial forces, and will strive toward employee education so that details stipulated in the Manual are made known to employees through effective implementation of in-house training.

(2) Overview of the operation status of the system to ensure the appropriateness of business operations

The operation status of the system to ensure the appropriateness of the Group's business operations in the fiscal year under review is as follows.

1) Execution of duties by Directors

In principle, the Company holds meetings of the Board of Directors once a month or on an extraordinary basis as necessary in accordance with the Board of Directors Regulations, and in the fiscal year under review, the Board of Directors held 12 regular meetings and one extraordinary meeting. At regular meetings of the Board of Directors, reports are made on monthly financial results and operations, and efforts are made to vitalize the Board of Directors and improve the efficiency of operations by having Directors mutually monitor and supervise the status of execution of duties, and actively discuss the execution of daily business operations.

2) Supervision by the Audit & Supervisory Board

In principle, the Company holds meetings of the Audit & Supervisory Board once a month or on an extraordinary basis as necessary in accordance with the Audit & Supervisory Board Regulations. In the fiscal year under review, the Audit & Supervisory Board held 12 regular meetings and two extraordinary meetings. The Audit & Supervisory Board periodically shares information on the status of the formulation and implementation of audit plans, exchanges opinions and shares information with internal auditors and the financial auditor as needed, and collaborates by sharing information among the three parties.

Full-time Audit & Supervisory Board Members attend meetings of the Board of Directors and other important internal meetings, directly hear from Directors about the status of business execution, and a system has been put in place to monitor the status of business execution and compliance-related issues at the daily business operation level, thereby strengthening and improving management monitoring functions.

3) Operation of compliance system

In accordance with the Compliance Policy, all officers and employees strive to comply with laws and regulations, and in order to detect and prevent compliance violations at an early stage, the Group has established and operates the internal compliance whistleblowing contact point in-house in accordance with the Compliance and Whistleblowing Regulations.

4. Basic policy on the control of the Company

Not applicable.

5. Policy on the determination of dividends of surplus, etc.

While the Company will continue to pursue its policy of achieving both sustainable growth in net sales and increased operating profit through aggressive and disciplined investment, the Company will also show its shareholders a strong return based on its future growth potential and established ability to generate cash flows, in addition to its past solid track record of revenue growth and profitability. By doing so, the Company hopes to strengthen the long-term and sustainable relationship of trust with its shareholders. To this end, the Company plans to continue implementing a dividend policy based on a dividend on equity (DOE) ratio target of 2% or more.

By adopting a DOE ratio as an indicator, the Company will operate a system that links the amount of dividends to business performance and financial soundness, backed by the Company's ability to achieve growth in equity. Rather than a one-time dividend, the Company will aim to pay "progressive dividends" in which the amount of dividends is raised according to the actual amount of profits accumulated to date, taking into account return on capital and financial soundness, while seeking to balance growth investments and shareholder returns.

With respect to the purchase of treasury shares, although the Company holds a certain number of shares in order to provide flexible options for investment strategies, its policy is to issue new shares for the exercise of share acquisition rights by employees, etc. and the allotment of shares for restricted share-based remuneration.

Consolidated balance sheet

(As of February 28, 2026)

(Thousands of yen)

Item	Amount	Item	Amount
Assets		Liabilities	
Current assets	9,608,820	Current liabilities	2,308,113
Cash and deposits	8,308,150	Notes and accounts payable - trade	85,259
Notes and accounts receivable - trade, and contract assets	975,627	Lease obligations	647
Other	373,139	Income taxes payable	964,631
Allowance for doubtful accounts	(48,096)	Contract liabilities	351,548
Non-current assets	1,976,087	Provision for bonuses	64,269
Property, plant and equipment	188,105	Provision for shareholder benefit program	53,930
Buildings and structures	274,996	Other	787,826
Tools, furniture and fixtures	210,328	Non-current liabilities	827
Leased assets	10,456	Lease obligations	737
Accumulated depreciation	(307,675)	Other	90
Intangible assets	321,977	Total liabilities	2,308,941
Goodwill	64,517	Net assets	
Software	257,164	Shareholders' equity	9,135,620
Other	295	Share capital	471,561
Investments and other assets	1,466,004	Capital surplus	446,561
Investment securities	23,336	Retained earnings	8,269,459
Investments in capital	122,323	Treasury shares	(51,961)
Leasehold and guarantee deposits	529,888	Accumulated other comprehensive income	2,056
Deferred tax assets	330,994	Valuation difference on available-for-sale securities	2,056
Other	459,461	Share acquisition rights	137,628
		Non-controlling interests	662
		Total net assets	9,275,966
Total assets	11,584,908	Total liabilities and net assets	11,584,908

Note: Stated amounts are rounded down the nearest thousand yen.

Consolidated statement of income

(From March 1, 2025 to February 28, 2026)

(Thousands of yen)

Item	Amount	
Net sales		9,546,297
Cost of sales		1,489,036
Gross profit		8,057,261
Selling, general and administrative expenses		4,434,326
Operating profit		3,622,934
Non-operating income		
Interest income	7,668	
Surrender value of insurance policies	3,806	
Recoveries of written off receivables	1,940	
Other	1,125	14,540
Non-operating expenses		
Interest expenses	807	
Loss on investments in capital	17,175	
Commission expenses	4,530	
Information security expenses	1,707	
Other	2,024	26,245
Ordinary profit		3,611,230
Extraordinary losses		
Loss on valuation of investment securities	117,469	117,469
Profit before income taxes		3,493,760
Income taxes - current	1,222,015	
Income taxes - deferred	(126,198)	1,095,817
Profit		2,397,942
Profit attributable to non-controlling interests		60
Profit attributable to owners of parent		2,397,882

Note: Stated amounts are rounded down the nearest thousand yen.

Consolidated statement of changes in equity

(From March 1, 2025 to February 28, 2026)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	446,317	421,317	6,010,403	(51,616)	6,826,422
Changes during period					
Dividends of surplus			(138,826)		(138,826)
Issuance of new shares	25,243	25,243			50,487
Profit attributable to owners of parent			2,397,882		2,397,882
Purchase of treasury shares				(345)	(345)
Net changes in items other than shareholders' equity					
Total changes during period	25,243	25,243	2,259,055	(345)	2,309,197
Balance at end of period	471,561	446,561	8,269,459	(51,961)	9,135,620

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income			
Balance at beginning of period	3,528	3,528	73,946	601	6,904,499
Changes during period					
Dividends of surplus					(138,826)
Issuance of new shares					50,487
Profit attributable to owners of parent					2,397,882
Purchase of treasury shares					(345)
Net changes in items other than shareholders' equity	(1,472)	(1,472)	63,682	60	62,269
Total changes during period	(1,472)	(1,472)	63,682	60	2,371,467
Balance at end of period	2,056	2,056	137,628	662	9,275,966

Note: Stated amounts are rounded down the nearest thousand yen.

Balance sheet

(As of February 28, 2026)

(Thousands of yen)

Item	Amount	Item	Amount
Assets		Liabilities	
Current assets	9,160,703	Current liabilities	2,133,080
Cash and deposits	7,906,693	Accounts payable - trade	70,145
Accounts receivable - trade	858,556	Lease obligations	647
Prepaid expenses	319,375	Accounts payable - other	321,224
Other	123,864	Accrued expenses	61,552
Allowance for doubtful accounts	(47,786)	Income taxes payable	937,054
Non-current assets	2,172,372	Deposits received	19,487
Property, plant and equipment	162,623	Contract liabilities	350,202
Buildings and structures	122,090	Provision for bonuses	51,000
Tools, furniture and fixtures	39,365	Provision for shareholder benefit program	53,930
Leased assets	1,167	Other	267,835
Intangible assets	257,460	Non-current liabilities	737
Software	257,164	Lease obligations	737
Other	295	Total liabilities	2,133,817
Investments and other assets	1,752,288	Net assets	
Investment securities	23,336	Shareholders' equity	9,059,573
Shares of subsidiaries and associates	263,033	Share capital	471,561
Investments in capital	122,323	Capital surplus	446,561
Long-term loans receivable from subsidiaries and associates	75,000	Legal capital surplus	446,561
Leasehold and guarantee deposits	519,919	Retained earnings	8,193,412
Deferred tax assets	335,346	Other retained earnings	8,193,412
Other	429,493	Retained earnings brought forward	8,193,412
Allowance for doubtful accounts	(16,163)	Treasury shares	(51,961)
		Valuation and translation adjustments	2,056
		Valuation difference on available-for-sale securities	2,056
		Share acquisition rights	137,628
		Total net assets	9,199,258
Total assets	11,333,075	Total liabilities and net assets	11,333,075

Note: Stated amounts are rounded down the nearest thousand yen.

Statement of income

(From March 1, 2025 to February 28, 2026)

(Thousands of yen)

Item	Amount	
Net sales		8,559,237
Cost of sales		1,060,504
Gross profit		7,498,733
Selling, general and administrative expenses		4,063,442
Operating profit		3,435,290
Non-operating income		
Interest income	7,974	
Reversal of allowance for doubtful accounts for subsidiaries and associates	83,047	
Recoveries of written off receivables	1,918	
Other	622	93,561
Non-operating expenses		
Interest expenses	807	
Loss on investments in capital	17,175	
Commission expenses	4,530	
Information security expenses	1,707	
Other	1,220	25,441
Ordinary profit		3,503,411
Extraordinary losses		
Loss on valuation of investment securities	117,469	117,469
Profit before income taxes		3,385,941
Income taxes - current	1,179,930	
Income taxes - deferred	(73,474)	1,106,456
Profit		2,279,484

Note: Stated amounts are rounded down the nearest thousand yen.

Statement of changes in equity

(From March 1, 2025 to February 28, 2026)

(Thousands of yen)

	Shareholders' equity					
	Share capital	Capital surplus		Retained earnings		Treasury shares
		Legal capital surplus	Total capital surplus	Other retained earnings	Total retained earnings	
Balance at beginning of period	446,317	421,317	421,317	6,052,754	6,052,754	(51,616)
Changes during period						
Dividends of surplus				(138,826)	(138,826)	
Issuance of new shares	25,243	25,243	25,243			
Profit				2,279,484	2,279,484	
Purchase of treasury shares						(345)
Net changes in items other than shareholders' equity						
Total changes during period	25,243	25,243	25,243	2,140,657	2,140,657	(345)
Balance at end of period	471,561	446,561	446,561	8,193,412	8,193,412	(51,961)

	Shareholders' equity	Valuation and translation adjustments		Share acquisition rights	Total net assets
	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of period	6,868,773	3,528	3,528	73,946	6,946,248
Changes during period					
Dividends of surplus	(138,826)				(138,826)
Issuance of new shares	50,487				50,487
Profit	2,279,484				2,279,484
Purchase of treasury shares	(345)				(345)
Net changes in items other than shareholders' equity		(1,472)	(1,472)	63,682	62,209
Total changes during period	2,190,800	(1,472)	(1,472)	63,682	2,253,009
Balance at end of period	9,059,573	2,056	2,056	137,628	9,199,258

Note: Stated amounts are rounded down the nearest thousand yen.

Independent Auditor's Report

April 17, 2026

To the Board of Directors of PR TIMES Corporation

Crowe Toyo & Co.

Tokyo Office

Designated and Engagement Partner

Certified Public Accountant: Ken Inanobe

Designated and Engagement Partner

Certified Public Accountant: Yuki Ishikawa

Designated and Engagement Partner

Certified Public Accountant: Ryuji Hayashi

Audit Opinion

Pursuant to Article 444, paragraph (4) of the Companies Act, we have audited the consolidated financial statements of PR TIMES Corporation (the "Company") and its consolidated subsidiaries (collectively, the "Group"), which comprise the consolidated balance sheet, the consolidated statement of income, the consolidated statement of changes in equity and the notes to the consolidated financial statements applicable to the fiscal year from March 1, 2025 through February 28, 2026.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Group applicable to the fiscal year ended February 28, 2026 in accordance with accounting principles generally accepted in Japan.

Basis for Audit Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information refers to the business report and its supplementary schedules. Management is responsible for preparing and disclosing the other information. In addition, Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the directors' performance of duties within the maintenance and operation of the reporting process for the other information.

The scope of our audit opinion on the consolidated financial statements does not include the content of the other information, and we do not express an opinion regarding the other information. Our responsibility in auditing the consolidated financial statements is to read through the other information, and in the process of reading it, we examine whether there are material differences between the other information and the consolidated financial statements or the knowledge we have gained in the auditing process, and we also pay attention as to whether there are any indications in the other information of material errors besides such material differences.

If we determine there to be material errors in the other information based on the work we have performed, we are required to report those facts.

There are no matters to report regarding the other information.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Consolidated Financial Statements

The responsibility of management is to prepare and appropriately present the consolidated financial statements in accordance with the standards of corporate accounting generally accepted in Japan. This includes developing

and operating internal controls deemed necessary by management in order to prepare and appropriately present the consolidated financial statements without material misstatement due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the consolidated financial statements with the assumption of a going concern, and in accordance with accounting principles generally accepted in Japan, for disclosing, as necessary, matters related to a going concern.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties within the maintenance and operation of the financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our responsibilities are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that expresses our opinion on the consolidated financial statements based on our audit from an independent point of view. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of these consolidated financial statements.

In accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit process to perform the following:

- Identify and evaluate material misstatement risks caused by fraud or errors. Also, formulate and implement audit procedures that address material misstatement risks. The selection and application of audit procedures is at the discretion of the auditor. Furthermore, we obtain sufficient and appropriate audit evidence to provide a basis for our opinion.
- When auditing the consolidated financial statements, obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances in making risk assessments, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used by management and their method of application, as well as the reasonableness of accounting estimates made by management and related notes thereto.
- Conclude on the appropriateness of preparing the consolidated financial statements with the assumption of a going concern by management, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the notes to the consolidated financial statements or, if the notes to the consolidated financial statements on material uncertainty are inadequate, to express a qualified opinion with exceptions on the consolidated financial statements. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether the presentation of the consolidated financial statements and notes to the consolidated financial statements are in accordance with accounting standards generally accepted in Japan, as well as evaluate the presentation, structure, and content of the consolidated financial statements, including the related notes thereto, and whether the consolidated financial statements fairly present the underlying transactions and accounting events.
- Plan and perform audit of the consolidated financial statements to obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries to provide a basis for our opinion on the consolidated financial statements. We are responsible for the direction, supervision and inspection of the audit of the consolidated financial statements. We remain solely responsible for our audit opinion.

We report to the Audit & Supervisory Board Members and the Audit & Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit process, and other matters required by auditing standards.

We also provide the Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements in Japan regarding independence, and communicate with them all relationships and other matters that may reasonably be deemed to bear on our independence, and

where applicable, convey details of any measures taken in order to eliminate obstruction factors or any safeguards applied in order to reduce obstruction factors to an acceptable level.

Conflicts of Interest

We or engagement partners have no interests in the Group which should be stated in compliance with the Certified Public Accountants Act.

Independent Auditor's Report

April 17, 2026

To the Board of Directors of PR TIMES Corporation

Crowe Toyo & Co.
Tokyo Office

Designated and Engagement Partner
Certified Public Accountant: Ken Inanobe

Designated and Engagement Partner
Certified Public Accountant: Yuki Ishikawa

Designated and Engagement Partner
Certified Public Accountant: Ryuji Hayashi

Audit Opinion

Pursuant to Article 436, paragraph (2), item (i) of the Companies Act, we have audited the non-consolidated financial statements of PR TIMES Corporation (the "Company"), which comprise the non-consolidated balance sheet, the non-consolidated statement of income, the non-consolidated statement of changes in equity, the notes to the non-consolidated financial statements and the accompanying supplemental schedules (collectively, "non-consolidated financial statements, etc.") applicable to the 21st fiscal year from March 1, 2025 through February 28, 2026.

In our opinion, the non-consolidated financial statements, etc. referred to above present fairly, in all material respects, the financial position and results of operations of the Company applicable to the fiscal year ended February 28, 2026 in accordance with accounting principles generally accepted in Japan.

Basis for Audit Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Non-consolidated Financial Statements, Etc. section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the non-consolidated financial statements in Japan, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information refers to the business report and its supplementary schedules. Management is responsible for preparing and disclosing the other information. In addition, Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the directors' performance of duties within the maintenance and operation of the reporting process for the other information.

The scope of our audit opinion on the non-consolidated financial statements, etc. does not include the content of the other information, and we do not express an opinion regarding the other information.

Our responsibility in auditing the non-consolidated financial statements, etc. is to read through the other information, and in the process of reading it, we examine whether there are material differences between the other information and the non-consolidated financial statements, etc. or the knowledge we have gained in the auditing process, and we also pay attention as to whether there are any indications in the other information of material errors besides such material differences.

If we determine there to be material errors in the other information based on the work we have performed, we are required to report those facts.

There are no matters to report regarding the other information.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Non-consolidated Financial Statements, Etc.

The responsibility of management is to prepare and appropriately present the non-consolidated financial statements, etc. in accordance with the standards of corporate accounting generally accepted in Japan. This includes developing and operating internal controls deemed necessary by management in order to prepare and appropriately present the non-consolidated financial statements, etc. without material misstatement due to fraud or error.

In preparing the non-consolidated financial statements, etc., management is responsible for assessing whether it is appropriate to prepare the non-consolidated financial statements, etc. with the assumption of a going concern, and in accordance with accounting principles generally accepted in Japan, for disclosing, as necessary, matters related to a going concern.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties within the maintenance and operation of the financial reporting process.

Auditor's Responsibilities for the Audit of the Non-consolidated Financial Statements, Etc.

Our responsibilities are to obtain reasonable assurance about whether the non-consolidated financial statements, etc. as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that expresses our opinion on the non-consolidated financial statements, etc. based on our audit from an independent point of view. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of these non-consolidated financial statements, etc.

In accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit process to perform the following:

- Identify and evaluate material misstatement risks caused by fraud or errors. Also, formulate and implement audit procedures that address material misstatement risks. The selection and application of audit procedures is at the discretion of the auditor. Furthermore, we obtain sufficient and appropriate audit evidence to provide a basis for our opinion.
- When auditing the non-consolidated financial statements, etc., obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances in making risk assessments, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used by management and their method of application, as well as the reasonableness of accounting estimates made by management and related notes thereto.
- Conclude on the appropriateness of preparing the non-consolidated financial statements, etc. with the assumption of a going concern by management, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the notes to the non-consolidated financial statements, etc. or, if the notes to the non-consolidated financial statements, etc. on material uncertainty are inadequate, to express a qualified opinion with exceptions on the non-consolidated financial statements, etc. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation of the non-consolidated financial statements, etc. and notes to the non-consolidated financial statements, etc. are in accordance with accounting standards generally accepted in Japan, as well as evaluate the presentation, structure, and content of the non-consolidated financial statements, etc., including the related notes thereto, and whether the non-consolidated financial statements, etc. fairly present the underlying transactions and accounting events.

We report to the Audit & Supervisory Board Members and the Audit & Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit process, and other matters required by auditing standards.

We also provide the Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements in Japan regarding independence, and communicate with

them all relationships and other matters that may reasonably be deemed to bear on our independence, and where applicable, convey details of any measures taken in order to eliminate obstruction factors or any safeguards applied in order to reduce obstruction factors to an acceptable level.

Conflicts of Interest

We or engagement partners have no interests in the Company which should be stated in compliance with the Certified Public Accountants Act.

Audit Report

Regarding the execution of duties by the Directors for the 21st fiscal year from March 1, 2025 through February 28, 2026, the Audit & Supervisory Board hereby submits its audit report, which has been prepared through discussions based on the audit reports prepared by each Audit & Supervisory Board Member.

1. Auditing methods and content of audits by Audit & Supervisory Board Members and the Audit & Supervisory Board

(1) The Audit & Supervisory Board established the auditing policies, allocation of duties and other relevant matters, and received reports from each Audit & Supervisory Board Member regarding the status of his or her audit and the results thereof, as well as reports from the Directors, etc. and the financial auditor regarding execution of their duties, and sought explanations as necessary.

(2) In accordance with the auditing standards for Audit & Supervisory Board Members determined by the Audit & Supervisory Board, the auditing policies, allocation of duties and other relevant matters, each Audit & Supervisory Board Member endeavored to establish an environment for collecting information and conducting audits and to communicate with Directors, the Internal Audit Department and other employees utilizing telephones, the Internet and other means, and audits were implemented as follows:

1) Each Audit & Supervisory Board Member attended meetings of the Board of Directors and other important meetings, including meetings held online depending on the circumstances, to receive reports regarding execution of duties from Directors and other employees, and sought explanations as necessary. Each Audit & Supervisory Board Member also inspected the significant approved documents and examined the status of operations and conditions of assets at the head office. With regard to subsidiaries, we communicated and exchanged information with Directors of the subsidiaries, and received business reports relating to the subsidiaries as necessary.

2) With regard to contents of resolutions of the Board of Directors regarding the development of the system for ensuring that the execution of duties by Directors conforms to laws and regulations and the Articles of Incorporation and other systems that are stipulated in Article 100, paragraphs (1) and (3) of the Regulations for Enforcement of the Companies Act as being necessary to ensure appropriateness of operations of a joint stock company and business group comprising its subsidiaries, and also the systems (internal control systems) developed based on such resolutions, which are described in the business report, we periodically received reports from the Directors and other employees, sought explanations as necessary and made opinions, on the establishment and management of such systems.

3) With regard to the particulars to be given due consideration in Article 118, item (v) (a) of the Regulations for Enforcement of the Companies Act and the judgment and reason set forth in item (v) (b) of the same article, which are described in the business report, the contents were examined based on deliberations of the Board of Directors and other parties.

4) We monitored and verified whether the financial auditor maintained its independence and implemented appropriate audits, and received reports from the financial auditor regarding the execution of its duties and sought explanations as necessary. In addition, we received notice from the financial auditor that the system for ensuring that duties are performed properly (matters set forth in each item of Article 131 of the Regulations on Corporate Accounting) is organized in accordance with the product quality management standards regarding audits (Business Accounting Council) and other relevant standards, and sought explanations as necessary.

Based on the above methods, we examined the business report and the accompanying supplemental schedules, the non-consolidated financial statements (non-consolidated balance sheet, non-consolidated statement of income, non-consolidated statement of changes in equity, notes to non-consolidated financial statements), and the accompanying supplemental schedules, as well as the consolidated financial statements (consolidated balance sheet, consolidated statement of income, consolidated statement of changes in equity, and notes to consolidated financial statements) related to the relevant fiscal year.

2. Results of audit

(1) Results of audit of the business report, etc.

- 1) In our opinion, the business report and the accompanying supplemental schedules are in accordance with the related laws and regulations and the Articles of Incorporation, and fairly represent the Company's condition.
- 2) With regard to the execution of duties by the Directors, we have found no evidence of wrongful action or material violation of related laws and regulations, nor of any violation with regard to the Articles of Incorporation.
- 3) In our opinion, resolutions of the Board of Directors for internal control systems are fair and reasonable. And there is no problem with the contents of the business report and the execution of duties by the Directors with regard to internal control systems.
- 4) With regard to business transactions with the Company's parent company, etc., which are described in the business report, there are no particulars to be given due consideration so as not to harm the interests of the Company in carrying out the transactions and there are no matters to be pointed out regarding the judgment of the Board of Directors and the reason therefor related to whether the transactions harm the interests of the Company.

(2) Results of audit of non-consolidated financial statements and the accompanying supplemental schedules

In our opinion, the methods and results employed and rendered by the financial auditor Crowe Toyo & Co., are fair and reasonable.

(3) Results of audit of consolidated financial statements

In our opinion, the methods and results employed and rendered by the financial auditor Crowe Toyo & Co., are fair and reasonable.

April 20, 2026

Audit & Supervisory Board, PR TIMES Corporation

Full-time Audit & Supervisory Board Member

(Outside Audit & Supervisory Board Member)

Hirohisa Takata [Seal]

Audit & Supervisory Board Member

(Outside Audit & Supervisory Board Member)

Toshiyuki Fujita [Seal]

Audit & Supervisory Board Member

(Outside Audit & Supervisory Board Member)

Chika Minami [Seal]

Access to the Venue for the General Meeting of Shareholders

- 1. Date and Time** Wednesday, May 27, 2026, at 10:00 a.m. (reception opens at 9:30 a.m.) (JST)
- 2. Venue** 11-44, Akasaka 1-chome, Minato-ku, Tokyo
8F, Akasaka Intercity, PR Times Head Office
- 3. TEL** 03-5770-7888
- 4. Nearest station** One minute walk from Tameike-sanno Station (Exit 14)
on the Tokyo Metro Ginza Line or Namboku Line: